

The National Underwriter

LIFE INSURANCE EDITION

THURSDAY, JANUARY 13, 1921

JAN 15 1921

Getting the Ohio National Life
into the best homes.

The Ohio National Life takes particular pride in being creditably represented in the various communities in which it is represented. It seeks the type of agents that have a good reputation. Its agents want the best people on their books, people who appreciate their family, business and community responsibilities.

Ohio National Life agents are substantial people who are lovers of men. They are home folks themselves. They want to see homes amply protected. It is the aim of the home office to equip its agents with every possible facility to render the fullest service to their policyholders and friends. If it expects its agents to stand high in their communities from a life insurance standpoint, the Ohio National Life must maintain lofty ideals, appreciate in full the trust confided to its care and give its agents every encouragement to extend their beneficent work.

A life insurance agent is known by the company he keeps.

A life company is known by the agents it keeps.

OHIO NATIONAL LIFE

Insurance Company

Cincinnati, Ohio

Albert Bettinger
President

T. W. Appleby
Secretary

ARE
YOU
INTERESTED?

No. 00245

Indianapolis Ind. Oct. 1st 1920.

On October 1st, 1920 PAY TO ORDER of—

Richard Roe

\$8,170⁰⁰/₁₀₀.

Eight Thousand, One Hundred, Seventy⁰⁰/₁₀₀ DOLLARS.

TO—

FLETCHER AMERICAN NAT'L BANK

INDIANAPOLIS, INDIANA.

Reserve Loan Life Insurance Co.



WE SELL YOU THIS
DRAFT,
PAY FOR IT IN
INSTALLMENTS

"SOMETHING DIFFERENT"

This Policy is Getting the Business. Over \$9,000,000 Written in Ten Months.

—1921—

WHAT ARE YOUR PLANS?

GENERAL AGENTS SEEKING NEW CONNECTIONS FOR 1921 SHOULD WRITE US.

WE HAVE FINE TERRITORY OPEN.

RESERVE LOAN LIFE

Insurance Company, Indianapolis, Indiana

Insurance in Force, Over \$50,000,000.00

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The National Underwriter

LIFE INSURANCE EDITION

Twenty-Fifth Year No. 2

CHICAGO, CINCINNATI AND NEW YORK, THURSDAY, JANUARY 13, 1921

\$3.00 per year, 15 Cents a Copy

First Sales Congress Takes Up Year's Problems

Opportunities Now Offered to Life Underwriters and Ways to Take Advantage of Them Are Presented at Dallas Meeting, With National Association's Plans for the Coming Year

DALLAS, TEX., Jan. 11.—The tremendous opportunities presented to life underwriters during the coming year brought about by a reaction of business from the abnormal high tide of the war to the normal basis; the things the National Association wishes to accomplish and the manner in which it is going about to accomplish them; the handling of business insurance and protection of business interests; the necessity for insurance to cover inheritance taxes, how to write that business and what the agent must know before attempting to sell it; the opportunity for selling income insurance and its importance in the groups of protection; selling methods generally, arguments to combat threadbare objections; discussions of business conditions and predictions for the year of 1921; the insurance business of the future and what the agent must prepare himself for, were among the subjects discussed at the second annual sales congress of the North Texas Association of Life Underwriters held here last week.

Meeting Is First of Large Series

The Dallas sales congress was the first of 51 similar gatherings to be held in various sections of the United States in the next 90 days. Two of the same speakers—Charles W. Scovel of Pittsburgh and Orville Thorp of Dallas—will deliver addresses at the various other congresses. Incidentally the same subjects, in the main, discussed at the Dallas congress will be discussed at the other meetings. This is part of the plan of the National Association for unifying the work throughout the country. Franklin W. Gans of Boston, who was to discuss insurance to cover inheritance taxes here, was unable to attend. He will probably join the party at some city along the route.

Attendance of 700 Rate Book Men

Some 700 insurance men were in attendance at the Dallas congress. The vast majority of them were men with the rate book who came to get the benefit of the life service of others who went away fully satisfied with the manner in which the time was spent. Many of them were agents of Dallas companies or state agents who were here also to attend the annual agents' meetings of their own companies, thus getting the benefit of three solid days of insurance instruction in a school almost of actual experience.

The Dallas congress was characterized by visiting lecturers, company presidents, state agents and agents alike as one of the most enthusiastic and beneficial gatherings of insurance men they ever attended.

"It will mean thousands of dollars to the underwriters of Texas," said Orville Thorp, president of the National Association.

"Never talked to a more enthusiastic

crowd nor a more appreciative one," said Charles W. Scovel.

"I believe it will be the banner meeting of the year," said President Reynolds of the Kansas City Life.

"Did me a thousand dollars' worth of good," said James B. Harris, secretary of the North Texas Association of Life Underwriters.

"Best insurance meeting I ever attended," declared Henry Camp Harris, president of the local Association.

"I know I can sell more insurance and perform a better service to myself, my patrons and my company," was the testimony of a score of men with rate books.

Congresses Have an Educational Purpose

That the series of 51 sales congresses arranged by the National Association are nothing more or less than "insurance schools," designed to instill in the minds of the men with the rate books the purposes of insurance, the kinds of insurance to sell and the best methods to use in selling, were among the statements of Orville Thorp, state manager for the Kansas City Life and president of the National Association. But it is not the man with the rate book alone that the association hopes to reach through these sales congresses. It hopes and expects to reach the company presidents, the state and district managers, the office managers and even the clerical forces of the life insurance companies of the United States. Mr. Thorp declared his plan of holding a series of sales congresses over the nation at which practically the same sub-

jects would be discussed by the same leaders had been characterized as "unique," "daring," "progressive" and others terms which had for their meaning that it was something out of the ordinary.

Need Something Out of the Ordinary

He said the time had come when something out of the ordinary had to be done in life insurance circles in order to place the business upon that high plane to which every life insurance man knew it is entitled. He declared the only way to bring the people in close touch with the life insurance business and the real purposes of life insurance is through the selling agents and that he firmly believed when the tour is completed the first step and the foundation for a better understanding between the public and the life underwriters would be laid and the structure upon which millions of dollars' worth of insurance would be written would be erected.

Billions Waiting to Be Written

But those things are not all the intents and purposes of the national association. There are billions of dollars' worth of insurance waiting to be written and the people need it. It is the purpose of these sales congresses to pave a way to write that insurance and President Thorp believes this year will be the banner in the history of insurance writing in the United States. Discussing the outlook, the amount of

business unwritten and some phases of writing, Mr. Thorp said:

"The first cause of this great opportunity for insurance men has been brought about by the mistakes of the Bureau of War Risks. When the armistice was signed there was some \$40,000,000,000 worth of government insurance in force. Since that time the government has allowed approximately \$37,000,000,000 worth of this insurance to lapse. The establishment of the Bureau was the greatest act the government ever did, but it made a mistake in not having experienced insurance men handle the business and the great insurance business it had started has crumbled. It would not be surprising to see the remainder of this insurance lapse in a few years.

Much Lapsed Business Can Be "Rewritten"

"The men who were insured by the government learned the value of insurance. They would have kept their insurance up—most of them anyway, with proper handling. That amount of insurance is now waiting to be written and I believe with the proper methods of approach the insurance agents of this country can 'rewrite' a great percent of it.

"Another cause of the opportunity which today knocks on the door of every life underwriter is the lesson the people learned in saving during the war. Everyone saved money. The people of this country have about \$15,000,000,000 laid away and they want to invest it. They will invest it in life insurance when they are shown this is but another way of saving money—laying aside for a rainy day or providing an income when they care to retire or are forced to retire from the fields of activities. The people are just waiting for you people to come and sell them some life insurance and if you don't get the business it will be your own fault."

Agent Must Sell What Prospect Needs

Mr. Thorp declared the life insurance agent's duty was to sell the prospect the kind of insurance he needed, and that the wise agent would soon learn the kind of insurance best suited in various cases. He admonished the agents to serve as well as sell insurance for money. He thought the real reason for so many lapses was the fact that the agent had insisted on selling a policy which the insured really did not need, rather which was not best suited for his particular case. He said any person could go out and sell a policy now and then, and even business would come to the office, since the people had to have insurance, but the agent who sold insurance the prospect was able to carry, and which was best suited for him, was the one who is making his company the household word in his community. "The companies want men who render a service to the customer

SALES CONGRESS SPEAKERS



ORVILLE THORP
President National Association



CHARLES W. SCOVEL
Pittsburgh, Pa.

as well as the company when he sells," Mr. Thorp said.

Time Is Near When Salesmen Must Specialize

Mr. Thorp declared the time is coming when an insurance salesman will have to have a diploma from a school of repute just as the lawyer, the doctor and the teacher. He declared many universities have established courses in insurance salesmanship and that other big schools are going to follow the lead. When this is done the insurance man will become a professional man with one purpose—teaching thrift, savings and investments through purchase of insurance policies.

He also outlined the main parts of his program for service for the agents of the country, printed elsewhere in this issue.

Inheritance Taxes and Life Insurance

One of the most important questions discussed at the congress was "Insurance to Cover Inheritance Taxes." President Thorp presented this subject for Franklin W. Ganse of Boston, who was unable to attend the meeting. Inasmuch as the question and the subjects dealt with are new and the conditions of sales rather complicated, strict attention was given to the discourse and the agents expressed themselves as having a better view of the inheritance tax and the necessity for having insurance to cover it. Mr. Thorp discussed the proposition from every angle and frequently quoted from a textbook which Mr. Ganse is preparing on the subject.

In preparing his remarks on the insurance itself Mr. Thorp laid down the following principles to be borne in mind:

1. Public and charitable bequests are not subject to tax.
2. The tax is upon the net estate as a whole irrespective of the number or relationship of the beneficiaries.
3. All property of every description is included in making up the gross estate and efforts to transfer property during life so that it will not be included in the gross estate are of no avail if the owner retains any interest or control whatever.

Mr. Thorp explained the exemptions which reduce the gross to the net estate and the methods used in arriving at the valuation of property, and particularly leases, copyright, patents, good will and installments on life insurance.

Must Give Information on Amount of Taxes

"In order to sell inheritance tax life insurance successfully the agent must be able to give information concerning the amount of the taxes," Mr. Thorp said. "He must be able to give information regarding those state and federal laws which particularly affect the relation of life insurance to the payment of these taxes."

"This is a new phase of insurance. The inheritance tax is here to stay. There are various forms of it, differing in practically every state. We must familiarize ourselves with these forms and be able to present them to the prospect when we try to sell him this line of insurance. Many people believe this tax is for the rich alone but they are mistaken. It affects thousands of persons who do not realize it and there is where an enormous field is opened up to the wide-awake insurance man. It affects any person who leaves an estate of any size and these persons do not realize their beneficiaries will be paying that inheritance tax for years after he is gone. When you convince him of that fact you are in a position to sell him insurance to cover that tax—take the worries from him and those depending upon him—let him pay that inheritance tax while he lives and leave the insurance company to take care of it for his dependents while he is gone. "It's one of the prettiest and most important propositions in the insurance world and it is one which should re-

LIFE COMPANIES' FIGURES FOR 1920

Additional Reports Received Continue to Show Big Writing and Good Gain for Year

THE new paid-for insurance of the Equitable Life of New York for 1920 shows an increase of \$100,000,000 in regular business over 1919, with a total for the year of \$529,000,000, of which approximately \$33,000,000 was group insurance. The group insurance figure does not include insurance on new lives added to existing groups, or the increase in the amounts of insurance on individuals within existing groups, involving approximately \$160,000,000 of insurance.

Reports from others of the larger eastern companies on 1920 production all show very satisfactory increases for the year. The Penn Mutual reports new paid-for business, including revisions and revivals, of \$174,930,000, corresponding figure for 1919 being \$159,710,000. The increase in insurance in force for the year on a paid-for basis is \$116,490,000.

The Massachusetts Mutual total paid-for business last year was approximately \$157,800,000, against \$131,103,768 for 1919. The increase in insurance in force was approximately \$127,500,000.

The Connecticut General Life reports new paid-for business last year \$146,167,940, against \$112,344,533 in 1919. The increase of insurance in force was \$96,744,463.

Provident Life and Trust

The Provident Life & Trust had new paid-for business \$101,482,000, against \$85,064,000 for 1919, and an increase of insurance in force of \$66,761,881.

The Western & Southern of Cincinnati shows new paid-for business \$116,547,114, against \$94,734,248 the year before, with an increase of insurance in force of \$60,000,000. This includes the company's industrial business.

The 1920 paid-for business of the Lincoln National Life was \$68,308,639, as compared with \$43,521,566 in 1919. The increase in insurance in force for 1920 was \$50,115,633.

Equitable of Iowa

The Equitable Life of Iowa shows new paid-for business last year, \$62,-

ceive our careful consideration—since our work is to serve.

"The people don't realize they owe this debt. They don't know they will owe it when they are dead. Out of one hundred and fifty cases handled here by custom officials it was found that but one had sufficient cash to pay the inheritance tax. There's thought for you. Why not let the insurance company provide the cash and leave the estate free? The government is going to have the tax if it has to sell other securities to get the money, or if it has to sell the estate itself."

"My firm conviction is that as insurance writers we should get right into this field of work and perform a service which will be of the greatest value to the insured and the beneficiary. There is no reason why hundreds of thousands of dollars' worth of this business shouldn't be written this year. It is here for you."

Scovel Discussed

Income Insurance

Since income insurance presents the most striking appeal to the prospects and is one of the most favored kinds of protection written, and since it offers a wide field of operation and gives a service which no other form of insurance gives, the discussion of "Income Insurance" by Charles W. Scovel of Pittsburgh was one of the all absorbing questions of the meeting. Mr. Scovel may not have had anything new to

(CONTINUED ON PAGE 13)

399,248. Its insurance in force is \$254,528,407. Its mortality ratio was 47 percent. The gain in assets was over \$5,000,000. It set aside \$1,116,560 to be paid in dividends to policyholders this year. It has added \$20,000 to its mortality fluctuation fund and shows a small increase in general surplus.

The National Life of Vermont showed new paid-for business of \$61,602,081, against \$50,224,638 in 1919, and an increase of insurance in force of \$41,653,743.

The figures of the Reserve Loan Life of Indianapolis show new paid-for business of last year, \$19,102,747, against \$14,102,506 the year before, and an increase in insurance in force of \$9,094,342.

Connecticut Mutual

The report of the Connecticut Mutual Life shows new paid-for business in 1920 of approximately \$74,930,000, including \$500,000 addition, compared with \$63,342,459 in 1919. The increase in insurance in force was approximately \$54,340,000.

The Cleveland Life had \$6,592,798 paid-for business last year, as compared with \$6,408,440 in 1919. It increased the amount of its insurance in force \$3,410,689.

The John Hancock Mutual Life, reporting on its ordinary business, including intermediate, shows new paid-

for business in 1920, \$169,543,900; new paid-for business 1919, \$158,438,063; increase in insurance in force in 1920, \$126,263,973.

The Peoria Life last year had new paid-for business of \$25,765,250, as against \$20,525,117 in 1919. It increased the amount of its insurance in force in 1920 \$17,708,079.

The American Central Life of Indianapolis made an increase in paid-for insurance in force in 1920 of \$28,804,000, with new paid-for business last year of \$40,101,000 as compared with \$26,044,000 for 1919.

The New England Mutual Life showed new paid-for business last year \$108,411,136 as compared with \$88,944,132 in 1919. It showed an increase in insurance in force of \$85,594,483.

The Columbus Mutual Life has gotten out its annual statement showing a gain of \$10,000,000 of insurance in force. It now has \$28,062,776 insurance. Its assets are \$2,399,825, its capital stock being \$200,000 and its net surplus above capital and all liabilities \$255,731. Its premiums last year were \$1,015,857. Its death losses were \$74,290, the mortality experience being less than 40 percent of the expenses. It paid in dividends to policyholders \$108,577. The assets increased \$645,148. The Columbus Mutual wrote \$12,000,000 on the lives of Ohio people during the past year and more than \$2,000,000 of this was from Columbus people. The company is now operating in Ohio, District of Columbia, West Virginia, Kentucky, Michigan, Indiana, Illinois, Nebraska and Colorado. Last year the company's agency force was doubled. Reports from other companies so far received are as follows:

Company	New Paid Business 1920	New Paid Business 1919	Incr. Ins. in Force 1920
Agricultural Life	\$ 5,040,000	\$ 3,851,000	\$ 3,846,000
American Life Re-ins.	15,188,495	5,312,921	13,734,964
American Life, Ia.	10,605,000	8,585,000	6,000,000
Amicable Life	3,402,905	1,411,982	2,726,608
Baltimore Life	3,484,687	2,500,531	2,312,522
Atlantic Life	22,349,979	17,848,979	17,452,621
Bank Savings Life	4,200,000	4,000,000	2,500,000
Canada Life	57,468,614	42,134,748	40,000,000
Cedar Rapids Life	3,122,938	2,875,610	2,429,978
Columbian National	36,000,000	31,800,000	25,000,000
Columbus Mutual	11,864,000	7,168,819	10,012,000
Conservative Life, Ind.	4,503,000	3,531,000	2,634,000
Conservative Life, Ia.	538,500	538,500
Continental Life, Mo.	9,812,000	9,072,000	8,130,000
Crescent Life	1,413,978	300,000	841,978
Des Moines L. & A.	7,792,402	6,976,758	5,620,731
Detroit Life	7,581,442	5,305,000	5,127,229
Fidelity Mutual	43,803,360	34,125,474	30,887,700
Fort Worth Life	4,068,579	3,291,700	2,808,222
Gem City Life	1,300,000	1,084,000
Great Republic	5,350,000	3,103,000	4,000,000
Home Life, Pa.	7,736,588	13,349,753	5,620,732
Iowa Life	1,467,372	1,354,332	617,104
Indianapolis Life	8,469,117	6,547,145	6,547,145
International L. & T.	1,999,052	1,779,000	1,531,915
Inter-Southern Life	20,001,817	12,772,856	13,000,000
LaFayette Life	3,833,615	2,540,050	2,553,451
Louisiana State Life	3,230,000	3,013,000	2,500,000
Maryland Life	2,750,000	3,050,000
Merchants Life, Ia.	26,385,977	14,035,460	20,500,000
Michigan Mutual Life	18,000,000	15,985,135	12,000,000
Mid-Continent Life	13,500,000	5,565,000	11,000,000
Montana Life	10,525,000	35,379,000
Midwest Life	4,590,749	3,410,334	3,278,938
Minnesota Mutual	25,561,446	21,545,572	16,800,136
National Fidelity Life	5,203,543	3,880,125	3,915,681
National Guardian Life	5,032,232	3,719,628	4,040,896
North American L. & C.	617,500	250,000	500,000
Northern Assurance	9,750,000	7,881,000	7,000,000
Northern States Life	2,665,000	2,025,000	1,763,000
Ohio National Life	9,500,000	9,300,000	9,300,000
Old Line Life	12,250,000	8,474,867	11,200,000
Pan-American Life	31,500,228	20,277,309	22,000,000
Provident L. & A.	7,500,000	5,671,500	5,500,000
Providers Life	7,394,291	6,005,851	1,388,440
Public Savings	5,943,940	3,772,288	10,533,694
Public Savings	10,089,013	9,627,986	3,747,815
Puritan Life	726,282	581,389	539,000
Royal Union Mutual	10,915,779	10,390,479	5,715,667
Reinsurance Life	16,710,359	13,502,828	8,026,288
Scranton Life	4,896,096	3,619,375	3,514,469
Security Mutual, Neb.	4,000,000	2,395,989
Security Mutual, N. Y.	9,293,000	11,500,037	3,508,996
Southeastern Life	3,675,402	4,224,656	2,096,244
State Mutual	54,607,914	46,072,863	40,130,441
Sun Life, Md.	7,500,000	5,928,486	5,500,000
Southland Life	28,950,054	17,752,912	21,375,000
Twin City Life	2,158,000	2,003,000	7,000,000
Union Mutual	8,395,102	9,010,802	2,602,102
United L. & A.	8,160,127	5,177,122	2,983,005
United States Life	3,010,700	2,603,441	407,259
Western Life	4,752,000	3,850,000	902,000
Western National Life	4,072,000	4,369,000	2,645,135
Western Union Life	19,365,980	15,843,615	12,121,797
Wisconsin Life	2,050,000	1,627,000	1,750,000
West Coast Life	11,000,000	9,458,000	7,000,000
Western States Life	13,103,128	8,612,012	7,794,073
Oregon Life	6,000,000	6,621,167	4,000,000
George Washington	4,005,450	3,247,666	2,303,972
Phoenix Mutual	57,000,000	52,854,437	4,145,563
Toledo Travelers	178,000	129,500	64,500
Northwestern Mutual	355,316,180	297,102,565	280,437,950
*John Hancock	166,730,060	158,438,063	126,263,972

*Ordinary business only.

†Exclusive of \$2,148,470 paid-for group insurance.

‡Company licensed April, 1920.

OKLAHOMA'S CONGRESS HAS OPTIMISTIC NOTE

Task Before Life Underwriter
This Year Is Explained
by Speakers

HEAR GOOD SALES TALKS

Steps in Selling Process Discussed—
Problems of Selling to Okla-
homa Farmers

OKLAHOMA CITY, OKLA., Jan. 11.—Optimism as to the future of business, particularly the life insurance business, was the keynote of most of the addresses heard by 300 members of the Oklahoma Life Underwriters' Association who attended the annual sales congress here Saturday.

"Business is just having a little of the fever which accompanies the healing process," declared Charles W. Scovel of Pittsburgh, Pa., former president of the National Association of Life Underwriters, who addressed the convention twice. "Business would be worse off if it were not for the present process of getting over its wild delirium. Elbert H. Gary, one of the men most able to talk of business conditions, says there is abundant proof that money is plentiful and the public is willing to buy as soon as prices become fair, reasonable and stable.

"Fair, reasonable and stable." That's our goods! That's life insurance."

Strike Optimistic Note

Notes of optimism also were struck in the addresses of Orville Thorp of Dallas, Tex., president of the National Association of Life Underwriters; J. B. Wachtel of this city, agent for the Pacific Mutual Life, and Robert H. Carter of this city, agent for the Massachusetts Mutual Life.

"A great many people in the country today are going about offering constant complaints because business does not voluntarily come into their offices and lay itself upon the table for them; habitual knockers; howling about hard times. Why, some folks would kick if they were to be hanged for it!

War Called Godsend

"Hard times? Not a bit of it! The war was a God-send to us if we look at it in the right light. It has jarred the people awake to the tremendous producing and purchasing power of the United States. That power is just as great today, despite what the habitual knocker says.

"The task of life insurance men is fourfold. They must interest the old policyholders, put business on a definite, healthy, growing basis, work in behalf of insurance to cover inheritance taxes and sell monthly income insurance. These are the four high points which should be met in 1921."

Discuss Selling Process

The selling process was discussed by E. A. Braniff, Equitable Life of New York, of Tulsa; E. S. Emmert, Northwestern Mutual Life, of Muskogee, and A. L. Farmer, New York Life, of Tulsa.

"Much time is wasted by life insurance men in preparing their cases, in obtaining information concerning the men on whom they mean to call," said Mr. Braniff in speaking on the "Approach." "Frequently when they get the interview they find that their information is of no use. I find the best plan to be just human. You can't sell life insurance by being a wooden man, and you won't sell much of it by a memorized speech. The life insurance man must

be prepared to meet an utter stranger and 'size him up' as the interview progresses. A principal point to remember is that a prospect will not buy from a man whose appearance and personality do not please him."

Impress Prospect With Earnestness

In the "Presentation" the agent again must study his prospect closely and must impress him with his earnestness. Mr. Emmert declared. The life insurance man must believe in life insurance himself and must prove it by carrying an adequate amount himself, according to Emmert. The speaker urged impressing the prospect with the number of men who live to old age and find themselves dependent and stressing the value of monthly income insurance as a sure protection for his family if he does not become an old man.

Closing Methods Described

"Ask the prospect what preparation he would make if he were going on a long trip," A. L. Farmer urged in discussing the "Close." "He will answer that he would make arrangements for the care of his family while he is away, he will provide for the payment of the monthly bills. Then how about the long journey he may take any day and from which he will not return?

"I spent four hours once in selling \$1,035,000 worth of insurance. One million of it was business insurance and the other \$35,000 was personal. I told the prospect that if he did not protect his organization against the loss it would suffer if it should lose his managerial ability he would be failing in his own integrity, on which the organization was financed and on which his stockholders were depending. I pointed out to him that if he should die the \$1,000,000 would serve to tide the company over until his successor could be found and as an indemnity for the loss which the change would entail.

"Money will buy almost anything else, but it takes money plus good health to buy life insurance."

Reason for Business Failures

"Eighty percent of business failures are due to personal reasons, lack of good management. Fifteen percent are due to lack of money," Mr. Scovel asserted in discussing "Business Insurance, with Special Reference To using Life Insurance To Reinforce American Credits." "Life insurance helps to protect a business against 95 percent of its chance of loss. It protects against the loss of its good management, and that protection enhances its credit. Andrew Carnegie made a big argument for business insurance when he asserted that if his business should lose all its material assets but have its organization left, it would be back on its feet again in four or five years.

"Managing ability is rare. The banker, if he stops to think, knows that it is the manager who makes the material assets a going concern instead of junk. The banker sees that the material assets are protected against loss by fire. He must be made to see that his loan is made more safe if the company is protected against the loss of its manager. Many banks already see it. The federal reserve bank loan applications ask the prospective borrower about his life insurance.

"Business insurance is needed most of all by partnerships. By law death terminates a partnership. The widow may demand an immediate settlement. Business insurance makes it possible for the surviving partner to make that settlement and gives him something on which to get a new start."

Providing for Inheritance Tax

"By right use of life insurance a man may be assured that when he creates the debt of an inheritance tax he automatically pays it," Orville Thorp read from a paper by Franklin W. Gansse of Boston on "Life Insurance Covering Estate And Inheritance Taxes." Mr. Gansse was unable to come to the convention.

"Such provisions make it certain that the estate will be divided as the man who left it intended it should be and insures against misunderstandings," the paper continued. "Two aged Boston women inherited sums from relatives, one worth about \$10,000,000 and the other worth about \$1,000,000. Under the inheritance tax law the latter woman

THORP'S PROGRAM OF SERVICE

Due to prevailing social and business conditions, which in many cases amounts to an emergency, there are four specific lines of work we should emphasize during the present year.

1. If we hope to serve loyally we should go back to our old policyholders and analyze with them their old insurance accounts and impress upon them the importance of keeping all policies in full force and effect.

2. Reinforcing American business and especially bank and mercantile credits, through legal reserve life insurance, offers an unusual opportunity for the live underwriter. In every section and in every business there is a constant cry and need for business to become stabilized.

3. The federal and state insurance tax laws and their scope and effect are now being much more fully understood than ever before. The certainty of the inheritance tax claim stands out against every man's estate and one which his beneficiaries must deal with instead of himself. Legal reserve life insurance, properly used, solves the problem, and in providing a way to take care of this tax burden on a small net cost basis, we render a service of unusual value to the American people. That is a wide field for the underwriter.

4. The action of the government in providing to pay benefits created through the war risk bureau in the form of a monthly indemnity, and the action of the labor department in recommending provisions for a certain amount of life insurance in each family budget, is a challenge to the American underwriter to speed up and help reinforce the American family as an especially guarded unit of American society.

—ORVILLE THORP,

President National Association of Life Underwriters.

had to pay approximately four times as much tax from her legacy as the other. She still believes that her lawyer cheated her. A life insurance policy to meet the inheritance tax would have prevented that unpleasantness."

Selling to Oklahoma Farmers

"How to Sell Life Insurance to Oklahoma Farmers in 1921" was discussed by J. B. Wachtel, Pacific Mutual Life, Oklahoma City; Robert H. Carter, Massachusetts Mutual Life, Oklahoma City; and Milas Lassater, former agency supervisor for the Equitable Life of New York in Oklahoma City and now president of the federal land bank in Wichita, Kan.

"Sell the farmers in 1921 just as you sold them in 1918, 1919 and 1920," Wachtel said. "But you can use even better arguments this year than you could in those years. You have the past experience of the farmer with life insurance in your favor. He knows that his life insurance is worth 100 cents on the \$1, while he has seen most of his other assets depreciate.

"The same effort as put forth last year will not produce the same amount of business this year, but the business will be of a more stable character. It will stay on the books, and that is the kind of business we want.

Develop More Intensively

"After three years experience in flitting about here and there trying to sell life insurance to farmers, I concluded that I needed to develop territory more intensively. Since that time, the territory in which I have worked, if all lumped together would not make, I be-

(CONTINUED ON PAGE 15)

THORP GIVES MESSAGE FOR YEAR TO AGENTS

Sees Much Greater Demand for
Life Insurance Service
Than Ever Before

FOUR SPECIFIC POINTS

Watch Old Policyholders, Stress Business Insurance, Inheritance Tax and Monthly Income

A stirring message to the life insurance salesman of America in regard to the possibilities for 1921, and the necessity for greater service in order to achieve those possibilities, has been sent out by Orville Thorp, president of the National Association of Life Underwriters. Mr. Thorp says:

"In order to provide for America's need, there will be a greater demand for life insurance service during the new year than ever before in our history. However, if we hope to place this service in suitable amounts to cover these pressing needs it will be necessary for the underwriters of America to get a new vision of life insurance service and a tighter and more effective grip on the work. To succeed as we should requires that we become enthusiastic and determined 20th Century salesmen and not mere order-takers. To realize our ambition for the service and our part in it, we must become achievement specialists. We are commissioned to do a definite thing during the new year. If we measure up to the pressing demands and really grasp the glorious opportunity before us, we will break all records in new volume during the new year.

Four Specific Lines Emphasized

"We are privileged to take this big, cooperative provider and social shock absorber into every phase of human activity, and this we should do. However, due to the prevailing social and business condition, amounting almost to an emergency in many cases, it would seem that there are at least four specific lines of work which we should emphasize during 1921.

"First—If we hope to serve loyally and effectively our old policyholders, then we should go back ostensibly for the purpose of reselling them additional protection, but specifically for the purpose of analyzing with them their old insurance accounts and impressing upon them the importance of keeping all policies in full force and effect. In many cases we will succeed in placing new lines among these old patrons, and in every case we have helped to conserve the old business. The real test of the value of our service is our ability to make it stick, therefore, our old policyholders unquestionably are now, and no doubt will be for some months at least, our biggest bet for real cooperative service.

Opportunity for Business Insurance

"Second—Reinforcing American business, and especially bank and mercantile credits, through legal reserve life insurance service offers an unusual opportunity for the live-wire underwriter. Someone has said, 'Credit is based on Character, Capacity and Capital,' and, again, 'Every great institution is the lengthened shadow of one man.' These quotations only emphasize facts which are generally known but not always seriously considered and appreciated. In every section and with every line of business there is the constant cry and need for business to become stabilized. The American citi-

FACTS

CONCERNING the AMICABLE LIFE BUILDING

THE twenty-two story office building of the Amicable Life of Waco, Texas, is owned, free from debt, and is fully tenanted, insuring a good return on this investment.

Height of building from sidewalk, 245 feet and four inches.

Height to top of observation tower 282 feet

Height to top of flag pole, 303 feet.

Number of windows, 733.

Number of doors, 1223.

There are 190 two-room suites and 76 single offices.

Number of bolts or rivets, one-fourth million.

Number of pounds of structural steel, 3,720,000.

Number pounds of other iron, 230,000.

Total weight of building 40,085,200 pounds.

There is not the smallest particle of wood exposed in the building excepting window shades.



AMICABLE LIFE

INSURANCE COMPANY

WACO

TEXAS

zen needs to definitely find himself and to know upon what he may depend. In this connection, we should keep ever before us this big fact, that every business corporation and partnership is wrapped up in the life value of the executive, managers and heads of departments, the loss of any one of which would cause serious financial embarrassment to the business. The solution of this condition is to cover these life values in favor of the business with life insurance indemnity.

Can Help in Stabilization

"American business has been undergoing many radical changes during the past few months. Emergency cases by the thousands requiring large sums of life insurance indemnity are being created. The inflation of the American dollar has been largely overcome. In these new adjustments in business old and new lines of credit are involved in sums that are staggering even to the imagination. The personal equation, or life value of the borrower, back of these credits is the big and vitally important factor. It is the thing that stamps the written obligation 'I promise to pay' with confidence and life. The collateral pinned to the note may or may not be good. The lender requires it not as a means of payment, but largely as an evidence of good faith. Our mission is to conserve this life value, this all important factor, and thereby help to reinforce and stabilize these new lines of credit in order that American business may become settled and once more assume a healthy growth founded on equity, confidence and cooperation.

Effect of Inheritance Taxes

"Third—The federal and state inheritance tax laws and their scope and effect are now being much more fully understood than ever before. It seems to be an established policy of both the nation and the states to retain without reduction these inheritance tax laws. These laws affect (with exemptions) the estate of every individual who has already accumulated one, or who has any hope of doing so in the future. They stand out before him as a big indeterminate claim against his estate, but one with which his beneficiaries must deal instead of himself. The certainty of this claim introduces an uncertainty into the affairs of every individual who accumulates and builds for others. The tax claim is an interest-bearing, first-mortgage lien on the estate, but it does not mature and assert itself until the producer has gone. His going stops the accumulation of the estate to a large degree and also determines the amount of the tax claim. If the producer were still living, with his business experience and his going estate to help him, he would soon make short work of this claim.

Life Insurance Solves Problem

"The average man would not give the tax burden serious consideration if it matured while he is still here, but the uncertainty of the amount and date of maturity and the fact that it is a claim against an estate that has been stopped through the death of the propelling force behind it makes it most unwelcome by the one who produces, as well as the one who inherits, the estate. Legal reserve life insurance properly used solves the problem and in providing a way to take care of this tax burden on a very small net cost basis is rendering a service of unusual value to the American people. What greater contribution to the needs of America can the underwriter render than to help educate the business men and women as to how life insurance may be used to provide for the requirements of these inheritance tax laws and do it in a way that will take practically all the sting out of the tax burden? We have an unlimited field for service in this class of business.

Must Provide Continuing Income

"Fourth—The action of our government in providing to pay benefits cre-

ated through the War Risk Bureau in the form of a monthly indemnity; the action of the labor department in recommending that provision be made for a certain amount of life insurance in each family budget, and that it be paid on the monthly income plan, and the millions of widows and orphans now wrestling with the big poverty problems, are among some of the big factors that challenge the American underwriter to speed up and help reinforce the American home as an especially guarded social unit of society. We are constantly offering life insurance for social betterment; we have talked about it as the means of providing indemnity for the loss of life; we have referred to it as a means of conserving life value, but if we as underwriters are going to help life insurance render the maximum social service of which it is capable of rendering for the American people, then we must provide through life insurance service for the continuation of family incomes, not for one month or one year, but through the expectancy of the family. When we do this, then life insurance service will measure up to its great purpose and opportunity. Every underwriter in the nation has this glorious opportunity, of helping mankind, before him every day, and this magic instrument, 'The Monthly Income Policy,' is the means, but only a few here and there apparently have the courage to persistently use it.

Opportunity and Responsibility

"As underwriters, we must wake up to the opportunity before us, as well as the responsibility resting upon us, and go forth in our work during 1921 with the determination of utilizing life insurance to reinforce American homes, so that widows may be provided for and orphans may continue to live and develop under favorable and normal conditions, thereby letting the family unit function on a 100 percent basis of efficiency. Every widow is entitled to this protection, and every child a fair chance in the race of life, but it is only through the liberal use of life insurance payable on the monthly income plan that this much desired social condition can be assured.

Other Phases of Work

"There are other phases of our work which to some may appear equally as important as those suggested above, such as group insurance, insurance for educational purposes, old age annuities, bequests, etc. In emphasizing the above lines of life insurance work, I have no thought of underestimating the importance of all these other lines.

"In conclusion may I suggest this additional thought, that to succeed in 1921 each of us should put into our work all the ambition, determination, imagination, energy and intense desire to serve, that it is possible to put into our calling. With these dynamic forces active, we are sure to win."

Public Savings May Enter Illinois

It is understood that the Public Savings of Indianapolis, which has operated heretofore only in Indiana, will enter Illinois this year and establish an agency plant. The company made an excellent showing last year and added a handsome sum to its surplus, in addition to declaring a dividend of 10 per cent to stockholders.

Actuary Withington's Statement

F. S. Withington, the Des Moines actuary, wires THE NATIONAL UNDERWRITER as follows:

"My secretary wires me of statement in THE NATIONAL UNDERWRITER that I am actuary of the Roosevelt Life of St. Joseph, Mo. Please do me favor to publish denial of any connection whatever with that company. I have never been and do not intend to be its actuary and have not been and will not be connected with it in any capacity. I cannot approve of some features of its plans."

SUGGEST THE PROGRAM**VALUABLE PLANS ANNOUNCED**

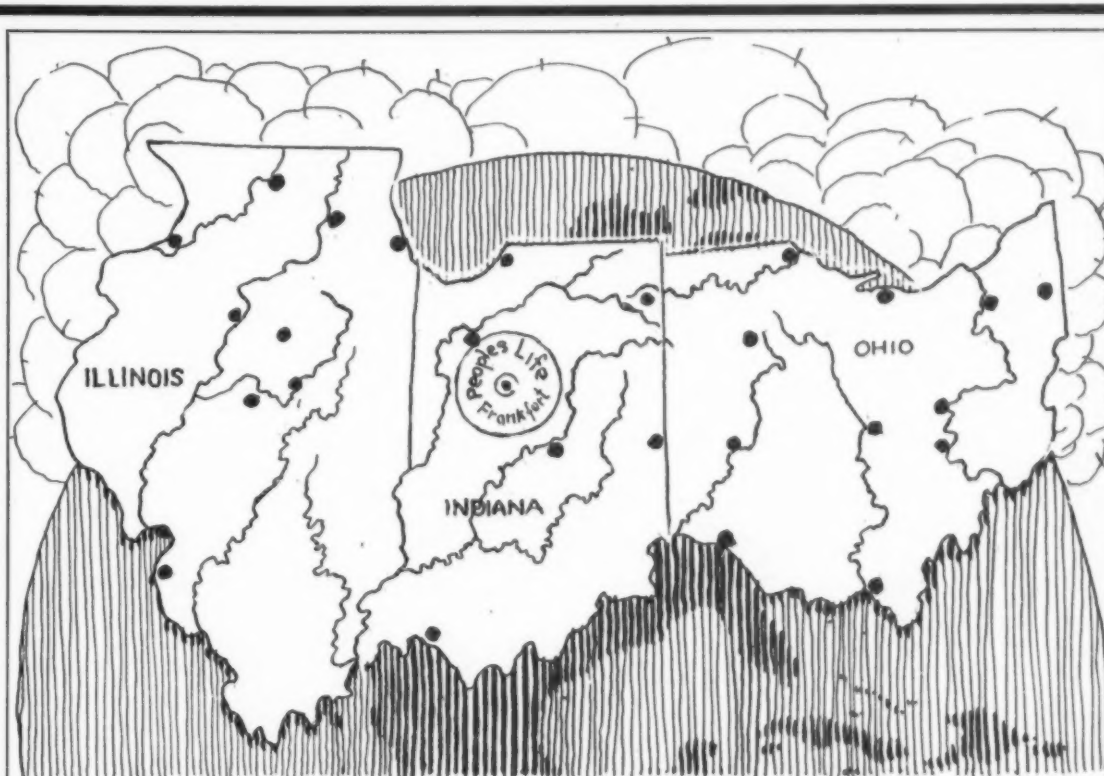
**National Life Underwriters' Association
Committee Outlines Arrangements
for Sales Congresses and Meetings**

The program committee of the National Association of Life Underwriters has gotten out in pamphlet form suggested programs for sales congresses. There are six programs that are mapped out. Definite selling suggestions are constantly emphasized throughout the program. Among the topics listed in the various programs are "The Selling Process," "Insurance to Provide for Inheritance Taxes," "Credit and Life Insurance," "Income Insurance," "The Strategy of the Approach," "Selling Arguments and Suggestions," "The Tactics of Closing the Sale," "Meeting Objections," "Definite Objections Answered," "Causes of Business Failures," "The Personal Element in Credit," "How to Sell Partnership Insurance," "How to Sell Insurance to Protect a Corporation," "How to Protect Business by Requiring Insurance upon Its Debtors," "How to Strengthen a New Business," "Specific Cases Where Life Insurance Has Helped to Complete or Support a Business Program," "Human Values in Successful Enterprises," "How to Use Present Living Costs to Increase Life Insurance," "What Proportion of One's Income Should Be Saved and What Proportion Invested in Life Insurance," "How to Use the Government War-Risk Insurance Maximum," "How to Use the Department of Labor Recommendations as to \$75,000, Minimum, to Write Large Policies," "How to Use Life Insurance to Fit into a Life Program," "Selling Insurance on Basis of Wife's Needs," "How to Use the Amount of Health or Accident Weekly Benefits the Prospect Carries to Protect Himself to Fix the Amount Needed for His Wife, to Sell Larger Policies," "Novel Methods Used in Increasing the Amount of the Proposed Insurance," "When Is a Man Fully Insured," "The Effect upon a Community If Everyone Were Fully Insured," "The Value of Health and Life to the Community," "The Economic Value of Human Life," "Different Methods of Determining the Value of a Life," "The Investment of Money, Difficulties That Beset the Widow, How Estates Are Dissipated," "How to Sell Larger Policies by Selling Income Insurance," "How to Sell Income for Old Age," "How to Sell Income for Wife During Her Lifetime, Reverting to Children," "Typical Illustrations of Dissipated Estates," "Weakness of Wills, Notable Cases of Will Contests," "How to Use the Special Uses of the Life Income to Sell Income Policies," "Usual Methods of Administering Estates by Personal Executors, Trust Companies, and So On," "Difficulties in Drawing Valid Wills, Notable Will Contests," "The Life Insurance Company as Executor and Trust Company."

The program committee has also sent out its plans for meetings of local life underwriters' associations in pamphlet form. It gives a number of suggestions for preparing programs, securing outside speakers, general participation on part of members, gives subjects for inspirational addresses, selling plans, subjects for educational addresses.

Organize Illinois Association

The Illinois general agents of the Equitable Life of Iowa met in General Agent M. C. Nelson's office at Decatur last week and organized the Illinois General Agents' Association of the Equitable Life of Iowa. Their slogan will be "A Million a Month." M. C. Nelson of Decatur was elected president; L. V. Barnes, Springfield, vice-president; Herbert Hendricks, Quincy, secretary-treasurer.



Start the New Year Right

We want a District
or General Agent
in Every County in

OHIO—INDIANA—ILLINOIS

within 150 miles of
the home office of the



PEOPLES LIFE
Insurance Company
Frankfort, - Ind.

New Companies

Licensed to Do Business During Year 1920

BEST'S LIFE INSURANCE NEWS in giving the company changes last year lists the following old line companies as having been licensed during 1920: Business Men's Assurance of Kansas City, Mo.; Chicago National Life of Chicago; Colorado Life of Denver; Conservative Life of Sioux City, Ia.; Equity Life of Great Falls, Mont.; Federal Reserve Life of Kansas City, Kas.; Hawkeye Life of Des Moines; Mountain State Life of Denver; Public Life of Chicago; Security Life & Trust of Greensboro, N. C.; Union Life of Rogers, Ark.; United Fidelity Life of Dallas; United States National Life of Sioux Falls, S. D.; Universal Life of Dubuque, Ia.

The following companies changed their official title: American Teachers Life of Des Moines changed to Preferred Risk Life; Lutheran International of Moline changed to Interna-

tional Life & Trust; Manufacturers & Merchants Life of Rockford, Ill., changed to Elgin Life of Elgin, Ill.; Pioneer Life of Kansas City changed to Continental Life.

The companies discontinuing business were: Continental Life of Salt Lake City merged with Pioneer Life of Kansas City and changed its name to Continental Life. Globe Life of Salina merged with Pioneer Life of Kansas City. The Provident Life of Des Moines reinsured in the Standard Life of Decatur, Ill.

National Reserve Life Licensed

The Kansas department has issued a certificate of authority to the National Reserve Life of Topeka to begin business in that state. The company is now organizing its agency forces and expects to open an intensive campaign in the state this month. George G. Moore, president of the company, is general agent. C. W. Dingman of Clay Center, Kan., is superintendent of agents and Olaf Larsen of Lyndon, Kan., is the agency director.

Meeting Excuse of Prospect Who Says He's Unable to Pay

A LIFE man said the other day that one of the excuses that he encounters very frequently is that the prospect is not able to pay the premium. Frequently this is not a valid excuse. It is simply a ruse to procrastinate. This agent said that when he is absolutely sure that the excuse is not legitimate he comes back with this rejoinder, "That is a most unfortunate situation. I am mighty sorry that you are not able to pay the premium on protection money for your dependents. You set me to thinking. I am wondering how your family is going to raise enough money after you are gone to buy the necessities of life. That is the question that you will need to consider. The premium is really a rather small amount in comparison with the amount that will be needed to meet the demands when you are not here."

MAKES GOOD SHOWING

BUSINESS MEN'S HAS MEETING

Kansas City Company Holds Most Successful Convention—Wrote \$2,591,000 Last Year

The ninth annual convention of the Business Men's Assurance of Kansas City, held at the home office last week, was pronounced by W. T. Grant, secretary of the organization, to have been the most successful in the history of the company. More than 60 members of the association were present at the various sessions, which were featured by addresses of officials and short talks from the floor by company agents.

The convention was welcomed to Kansas City by F. C. Sharon, president of the Chamber of Commerce, and during the opening day the association members were guests of the Young Men's division of the chamber.

In his address Mr. Grant spoke on the value of such organization as the Business Men's Assurance Association to the development of a city.

Companies Vital to City

"The selling of insurance," he said, "is of vital concern to the successful development of any city. The financing of large building projects and the propagation of large financial deals often depend on loans made by insurance companies. The insurance companies cannot contribute large sums to meet the expectations of financiers of this city unless they sell a large volume of insurance." He pointed out the manner in which insurance companies of Des Moines have contributed \$100,000,000 in loans for building and developing that city within the last year. "This sum," Mr. Grant added, "has been allotted the building contractors and the municipal government in loans, which are guaranteed and net a good rate of interest to policyholders."

The business placed on the books of the company during the year 1920 was declared by C. S. Jobes, president, to constitute the best evidence of a rapid approach to business stability in Kansas City and surrounding territory.

Mr. Jobes' address was most encouraging to the members and agents, especially when he said, "I am gratified to report that the concern placed more business on its books during the last three months of 1920 than it has in any other like period of its history."

Travis and Harty Speak

Frank L. Travis, superintendent of insurance of Kansas, paid a tribute to the work of men belonging to the organization and claimed much credit for the state of Kansas in the success of the insurance writers. This claim, he said, was based on the fact that all of the officers of the association except one are Kansans.

A. L. Harty, insurance commissioner of Missouri, called attention to the fact that life insurance companies of this state have doubled their assets and business in force in the last three years. He declared that the six larger companies of the state have combined assets of \$65,000,000 and have business on their books aggregating almost a billion dollars.

The Business Men's Assurance, which commenced writing life insurance last year, set \$2,000,000 as its objective for the year. The actual writings were \$2,591,000.

New Actuary Is Chosen

The Dakota Life announces the resignation of its former actuary, Raymond F. Reitter, who returns to Saginaw, Mich. In his place J. J. Bell, formerly with the Capital Life, has been elected as actuary.

AMERICAN CENTRAL LIFE

Insurance Co.

INDIANAPOLIS, IND.
Established 1899

HERBERT M. WOOLLEN
PRESIDENT

GREEN SIGNAL CLUB OF ILLINOIS LIFE MEETS

Home State Organization of Chicago Company Holds Convention at Home Office

TALKS BY BIG PRODUCERS

James E. Wroughton of Joliet New President with Production of \$1,050,000 for Year

NEW OFFICERS GREEN SIGNAL CLUB

President, James E. Wroughton, Joliet.
First vice-president, Harry B. Nelson, Freeport.

Second vice-president, Otto C. Collar, Bloomington.

Third vice-president, Edwin Hansen, Chicago.

Secretary, P. L. Sausser, Chicago.

Home state representatives of the Illinois Life gathered in Chicago last week for the 12th annual convention and banquet of the Green Signal Club. The business sessions were held on Saturday, there being a conference in the morning and an open meeting in the afternoon. Frank L. Medley, of Flora, Ill., the retiring president, presided during the roll call and made a short talk. Mr. Medley said that in the country sections, bankers who are extending credit to farmers are inquiring more and more into the amount of life insurance carried. The country merchant is being subjected to the same careful scrutiny by the bankers. The merchandising situation is rather serious at this time, Mr. Medley said, and those seeking credit must be fully covered by life insurance.

Wroughton Explains Methods

Following his talk, Mr. Medley relinquished the chair to James F. Wroughton, the newly elected president, who produced \$1,050,000 of business personally during the last year. Mr. Wroughton, in his presidential address, talked on "How I Sell Life Insurance." In explaining his selling system, Mr. Wroughton said that he sold partly through bank cashiers, taking the banker with him on his trips into the country. He said that in approaching a prospect he had the banker do most of the talking, asking a number of questions about the general situation and getting acquainted with the farmer. After the banker had gained to some extent the farmer's confidence, Mr. Wroughton is introduced and picks up the thread of the conversation. His plan is to waste no time in generalities but to explain the policy contract that he thinks is best suited to the particular prospect that he is talking to. Under this plan he does not have to do any ground work. The banker has put the farmer at ease, and it is only necessary for Mr. Wroughton to thoroughly explain what he has to sell. Mr. Wroughton said that it is well in dealing with the farmer to simply assume that the case is sold and to proceed accordingly. In his selling talk he often says, "When your policy arrives from the home office I will go over it with you so that you can see that the figures that I am giving you now are contained in the policy itself."

Using Different Arguments

Mr. Wroughton said that it is necessary to use very different arguments today than those that were employed even six months ago. Conditions have very materially changed and the life insurance salesman must change with them. Some months ago, the principle

(CONTINUED ON PAGE 18)

Ever Hear of Alibi-e-tis?

Alibi-e-tis is a disease. It beclouds the vision and substitutes apology for results. It transforms salesmen into Has-Beens.

But it is curable.

Inoculation with Lincoln Life spirit has killed many cases of this dread malady. When alibi-e-tis comes in contact with the red-blooded service ambitions of The Lincoln Life, it weakens and dies. It cannot withstand the large doses of earnest and helpful encouragement which all Lincoln Life workers receive from their fellow-boosters.

Nearly every Lincoln Life officer knows the first symptom of alibi-e-tis because he has carried a rate book himself. He is ready to apply the antidotes before the drifting starts. He knows that if you are convinced of the worth-whileness of Lincoln Life ideals, and if you are schooled in your selling proposition, you are sure to reap the rewards of honest effort.

Because every member of The Lincoln Life force is backing you with the spirit which cures alibi-e-tis, you will find that it pays to—

LINK UP WITH THE LINCOLN



The Lincoln National Life Insurance Company

"Its Name Indicates Its Character"

Lincoln Life Building
Fort Wayne, Indiana

Now More Than \$160,000,000 in Force

THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

Published every Thursday by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York. EDWARD J. WOHLGEMUTH, President; JOHN F. WOHLGEMUTH, Secretary and General Manager; J. H. HIGGINS, H. E. WRIGHT, NORA VINCENT PAUL, Vice-Presidents; WILLIAM A. SCANLON, Southwestern Manager; FRANK W. BLAND, GEORGE C. ROEDING and O. E. SCHWARTZ, Associate Managers.

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CINCINNATI OFFICE, 229 East 6th Street, RALPH E. RICHMAN, Manager
E. R. SMITH, Statistician; ABNER THORP, JR., Director Life Insurance Service Dept.

NEW-YORK OFFICE, 38 Park Row, New York; Telephone Cortland 1707;
GEORGE A. WATSON, Eastern Vice-President

Subscription Price, \$3.00 a year; in Canada, \$4.00 a year. Single Copies 15 Cents
In combination with the National Underwriter (Fire and Casualty) \$4.00 a year; Canada, \$6.00

Fighters Will Get the Reward

THE "Chicago Tribune" in a series of advertisements exploiting its own plans had as a slogan, "1921 will reward the fighters." This is a significant war cry for the year. It tells in compact form the real conditions existing at this time.

Take life insurance for example. Up to a few weeks ago life insurance men had been lolling in the lap of luxury, so to speak. It was a sellers' market. Life insurance men were simply taking orders. Business was coming fast. It was easy to sell life insurance. People wanted it. All the life insurance men had to do was to call around and make suggestions. This period of course was a bonanza for life insurance men. It meant larger commissions and they were needed. The cost of living had gone up.

Men who had written moderate amounts of life insurance in the past suddenly found that they were large writers. In this period of order taking, life insurance men became flabby. They got out of the habit of doing hard work. They did

not have their noses down to the grindstone. They were not called upon to exert themselves to as large an extent as had been their wont in the past.

Now conditions have changed. We find ourselves confronted with a buyers' market. Men are not anxious to buy life insurance. The agents will have to sell it. They will have to go back where they were and study salesmanship and human nature, adapt themselves to the new conditions, strengthen their muscles, take more mental exercise, get themselves whetted and sharpened and return to form. They are like athletes that have broken training. They will need to become hardened. There may be mortality to record during this strengthening process. Many may have gotten so habituated to luxury and loafing that they cannot "come back." The real workers, however, are already out on the firing line, making calls, using the highest principles of salesmanship and are getting the business for themselves and their companies.

Getting Full Value Protection

ONE of the most valuable arguments for monthly income insurance is the fact that an estate left in the hands of a woman generally depreciates. A woman being inexperienced in handling business affairs is exposed to the blandishments and trickery of those who would take advantage of the defenseless. A man therefore, who creates an estate in a lump sum for the protection of his dependents has only gone half way in providing for them. The monthly income plan is the final word in the way of absolutely sure protection.

In connection with proper protection for the widow an agent can well stress

the point that business insurance is most desirable because that at the death of the assured his interest in his business can be purchased. Holdings in a business depreciate to a large extent where a widow comes into ownership. That is almost the universal rule. The interests of an estate can be manipulated. The widow is not competent to look after her affairs. The other men in the organization rather resent a large non-working interest participating to any extent. In order therefore to give protection that is most desirable business insurance should be taken to retire the holdings of partners or owners.

Work Shifts to the Cities

MANY life agents who have been working in country territories have temporarily gone to the cities and sought the line of least resistance inasmuch as the country districts have been quite hard hit by the reduction in price of farm products. The farmers have been extensive purchasers of life insurance during the last three or four years. They made excellent prospects. There has been a marked diminution in farm applications for the last three or four months.

In the cities, while business is somewhat depressed, there are plenty of prospects. The cost of living has gone down and this has enabled the man on the moderate salary to save something out of his income. In fact those who were not pros-

pects heretofore have become prospects. Salaries have not been reduced to any extent, but with lower living costs there is a good margin to work on. The moderate salaried man has not been able to purchase life insurance to any extent for the last two or three years although he has felt the need for it. Now that times are better with him, he is eager to get the protection. Hence, life insurance in the cities is holding up fairly well.

You don't have to bore a man with life insurance information, but just try and show him how little talk is necessary if a real salesman is bent on securing his application.

PERSONAL GLIMPSES OF LIFE UNDERWRITERS

Orion V. Dodge, vice-president of the Midland Life of Kansas City and a director of the Business Men's Assurance, one of the most popular and prominent business men of that city, was murdered on the grounds of his beautiful south side home there last week. The slayer is thought by the police to have been a burglar surprised by Mr. Dodge while endeavoring to gain admittance into the latter's house. The theory upon which the investigation is proceeding is that when discovered by Mr. Dodge the intruder fired the shot which killed Mr. Dodge and then fled in a motor car.

Mr. Dodge on the evening preceding his death had attended a dinner of the Business Men's Assurance, which was holding its annual convention in Kansas City. C. S. Jobs, president of that company, and Daniel Boone, Jr., president of the Midland, were among the last to bid him good night.

Mr. Dodge was 61 years old. During the 25 years he has lived in Kansas City he had been one of the most active workers in all affairs looking to civic improvement. In addition to his life insurance interests, Mr. Dodge was heavily interested in mining properties and a director in several banks in Kansas City and neighboring towns. He had served as president of the Merchants' Association of Kansas City, the Chamber of Commerce and the Kansas City Implement & Hardware Dealers' Association.

Governor Small of Illinois has officially announced that George A. Barr of Joliet, Ill., has been appointed director of trade and commerce in the state government, with supervision over the state insurance department and the state fire marshal's department. Mr. Barr is a brother of Senator Richard J. Barr of Joliet and is a member of the Illinois constitutional convention. Another appointment made by the governor is Col. C. R. Miller of Kankakee, vice-president of Governor Small's bank, who becomes director of public works. Colonel Miller was formerly an official of the Clover Leaf Casualty of Jacksonville, Ill.

Franklin W. Ganse, manager of the Columbian National Life at Boston and chairman of the executive committee of the National Association of Life Underwriters, who was scheduled to make the circuit of sales congresses with President Orville Thorp of the association and C. W. Scovel, associate manager of the Northwestern Mutual at Pittsburgh, finds that he cannot make the entire schedule of sales congresses.

Mrs. Louis Burge Johnson, wife of Darwin W. Johnson, secretary and treasurer of the Commonwealth Life of Louisville, died recently at her home in that city. Mrs. Johnson had been in poor health for some time, but the illness that caused her death was of only two days' duration.

The bulletin of the Guardian Life of New York which has been issued every month has now become a weekly publication. Leonard L. John will have charge of the publication.

Governor W. L. Harding of Iowa will not return to Sioux City but will remain in Des Moines as president and counsel of the Liberty Life. He gave his farewell message to the Iowa legislature Tuesday. His successor, Nate Kendall, will be inaugurated governor Thursday afternoon.

Mark B. Lockyer, formerly manager of the Illinois Life at Philadelphia and one of the big personal producers in his day, has rejoined the field workers of the company at the Chicago office, after being engaged in

life insurance work in Texas. Mr. Lockyer is again on the firing line and is devoting his entire time to personal production.

George R. McLeran, manager of the Home Life at Chicago, will leave for New York this week where he will attend the meeting of the executive committee of the Home Life Agency Association. At this gathering the date for the annual agency meeting will be set and a program drawn up. Formerly the Home Life agents have met each year in February but this year the meeting will take place at Detroit in June.

H. B. Gengnagel, manager of the Travelers' branch at Omaha, Neb., has some interesting views as to the development of men rather than business. Indeed, the development of men is a hobby with him.

"I don't care about the business," he says, "so long as I develop my salesmen. I stand by my men. We recently refused a \$50,000 case because it was not brought in by our own force. It pays in the long run, I am confident."

Mr. Gengnagel is optimistic in regard to prospects for this year. "It is going to be a wonderful year," he said. "There are some pessimists in this western field, of course, but they are largely from the ranks of those who are doing business directly with the farmers. We have built up a big city business and in that we have triumphed. We deal with the farmer, naturally, but more or less indirectly."

President H. W. Johnson of the Central Life of Ottawa, Ill., former president of the American Life Convention, has issued in brochure form his contribution to the New Year edition to the "Chicago Evening Post" entitled "The First Business of the World." Among other things Mr. Johnson said in his observations:

Life insurance is the embodiment of altruism. Its 35,000,000 policyholders exemplify the highest conception of unselfishness. Add to these the 250,000 insurance salesmen who go weekly into millions of homes in this country on their altruistic mission, with their message of cheer and good will, the opportunity for welfare work by the business of insurance, not available to any other business organization, becomes at once apparent.

The individual companies are constantly increasing their activities for the betterment of community life, especially as to sanitation, housing, the promotion of thrift, the encouragement of frugal living, the discouragement of waste, the betterment of health conditions in general, and very generally they are leaders in all things tending to better social and civic conditions.

Life insurance is the "culmination of the highest hopes and noblest aspirations of humanity."

It has been to the insured all through life a faithful servant, a comfort and solace, but its service does not end with the grave. At that time a trial balance is taken as to the other business enterprises of the deceased; the balance is struck, which too frequently is found to be upon the wrong side, and the only estate remaining is represented by the proceeds from the life policy, to take the place of the bread-winner whose hand has been forever stilled in death. Even in this land of prosperity and seeming plenty we find that 53 out of every 100 persons at age 65 are dependent upon someone for support; that it is claimed that over 97 percent of the people of this country at death leave estates of less than \$1,000 outside of life insurance.

ALMOST everything has to be dug up; has to be worked for, be it a job, advancement, success, money reward or high position. Things worth while don't come easy.

1894—1921

THE

STATE LIFE INSURANCE COMPANY

INDIANAPOLIS

ALMOST

NINETEEN MILLION DOLLARS IN SECURITIES

(\$18,458,500.00)

Deposited with the Auditor of State for the Sole Protection of Policyholders
More than \$1,750,000.00 Above the Amount Required by Law

PROGRESSIVE

CONSERVATIVE

"FLU" PROOF

The Growth of Oak—The Solidity of Granite

On Agency Matters Address, CHARLES F. COFFIN, Vice-President

Mutual Life of Illinois

HOME OFFICE

SPRINGFIELD, ILLINOIS

An Old Line Legal Reserve Life Insurance Company

A Company of Service

*Service to Policy Holders**Service to Agents**Service to the Public*

Operators under the "Famous" Registration Act which requires the
reserve on every policy issued to be deposited and held in
Trust by the Insurance Department of the State

*Live Up-to-Date Policies**Ordinary Life**Limited Payment and Endowments*

A few good openings for good live producers in Illinois. Correspondence Invited

H. B. HILL, President

G. C. ROCKWOOD, Vice-Pres.

DR. J. R. NEAL, Sec.

Public Life Insurance Company

Incorporated As a Stock Company Under The Laws of the State of Illinois

Capital, \$500,000.00

Ordinary and Industrial Insurance Issued
at All Ages From One to Seventy

ALFRED CLOVER

General Manager, Chairman Board of Directors

LOUIS NAROWETZ, President

J. W. SINGLETON, Secretary

WILLIAM SCHAARE, M. D.
Chairman of the Medical Board

HOME OFFICE:

108 South La Salle Street

CHICAGO

ILLINOIS

Great Opportunity in Indiana

The Franklin Life Insurance Company has just entered Indiana and has some excellent openings there for General Agents. Contracts direct with the Company.

The Franklin is making phenomenal progress, having reached the \$100,000,-000 mark May 1st.

For information write the Home Office.

Springfield, Ill.

NEWS OF LOCAL ASSOCIATIONS

Louisville, Ky.—The Louisville Association at its annual meeting Saturday elected officers as follows: President, George W. Johnson; first vice-president, Harvey White; second vice-president, William Micou; secretary and treasurer, Erwin Hertzman; executive committee, Force Dennis, A. W. Finley and Harry Kendall. E. M. Nichols, retiring president, was elected to membership on the national executive committee.

The National Thrift Week campaign was discussed and A. P. Ballou, chairman of the Insurance Day program committee, spoke briefly, urging cooperation of the association in making Thrift Week a success.

Little Rock, Ark.—The Little Rock Association elected the following officers for the ensuing year: Allan Gates, president; T. T. Meyers, vice-president; Mrs. C. F. Koerner, vice-president; Houston Gean, secretary-treasurer.

La Crosse, Wis.—The La Crosse Association at its annual election named the following officers: President, H. B. Forseth, Metropolitan; first vice-president, R. D. Pentress, Metropolitan; second vice-president, J. L. Brahmer, New York Life; secretary, A. L. Clark, Metropolitan; treasurer, H. H. Long, Mutual of New York; members of executive committee: Martin Stenerson, Central of Iowa; O. W. Muenster, Aetna.

The local association now has a membership of 52, representing every regular life insurance company operating in La Crosse and the seven neighboring counties which compose the La Crosse district. The ensuing year promises to be a busy one for the association in view of the fact that the Northwest Congress will be held in Madison in June and every association in state is putting forth its best efforts to make this congress a big success.

Fox River Valley.—The annual meeting and election of the Fox River Valley Association will be held February 7 at the Elks' club in Oshkosh. The sessions will include an evening meeting and dinner. The election was to have been held last Monday night at the Athearn hotel in Oshkosh; but owing to weather and other conditions, the attendance was reduced. It was decided to postpone the annual until a more representative gathering could be present. The association includes members in Oshkosh, Neenah, Menasha, Appleton, DePere, Kaukauna, Green Bay and other cities in the valley.

Des Moines, Ia.—At the business meeting of the Des Moines Association Saturday night, Roy Heartman of the Equitable of New York was chosen president; O. G. Wilson, Bankers Life, first vice-president; L. V. Clark, Metropolitan, second vice-president; M. M. Deming, Western Life, secretary and treasurer. On the executive committees are L. W. Basham, Penn Mutual; W. D. Bowles, Phenix Mutual, and Leonard Fertig, Prudential.

I. M. Treynor, retiring president, was in the chair. Subjects for the evening were "Specific Plans for Systematic Work," by F. A. McDevitt, and "Systematic Production the Key to Success," by E. E. Carter.

It is expected that between 400 and 500 agents will attend the Sales Congress here Feb. 16 and plans were made for their entertainment.

Columbus, O.—The Columbus Association of Life Underwriters numbering 250 members, will hold its annual meeting Jan. 19 in the Chittenden. Judge Bostwick will be principal speaker to the agents.

Grand Rapids, Mich.—Women are to be given a prominent part in the activities of the Grand Rapids Association during the present year, the first step in this plan having been taken in the appointment by President T. J. Henderson of Miss Carrie J. Williams as chairman of the new social welfare committee of the organization. This committee will direct the work of life underwriters in social welfare work they are called upon to do. Heretofore, in cases of drives for funds for organizations such as the Y. M. C. A., the life men have worked as individuals. Hereafter they will work as a unit.

Life insurance men from all over

western and northern Michigan will be in Grand Rapids, Feb. 18, for a sales congress. Arrangements for the congress are being made by F. L. Brooks, J. A. Bassford, H. W. Becker and E. B. Gilchrist.

Omaha, Neb.—At a meeting of the Omaha Association this week, plans for the coming one-day sales congress, to which all insurance men of the state will be invited, were outlined. H. O. Wilhelm, chairman; Robert S. Manley and H. E. Sorenson were named as a committee to complete arrangements. The congress is expected to bring nearly 1,000 underwriters to Omaha.

Underwriters' associations from Lincoln, Sioux City, Ia., and Sioux Falls, S. D., are expected to attend. Special entertainments for the guests will be arranged by the Omaha underwriters.

Cincinnati.—At the annual meeting of the Cincinnati association Tuesday evening S. Howard Schwo was made president; Clarence Schram, vice-president; Joseph M. Gantz, secretary; C. V. Anderson, treasurer; directors, A. F. Sommer and Hiram A. Decamp.

Jackson, Miss., Jan. 10.—The monthly meeting of Jackson, Miss., association was held Monday, with President Charles Thompson presiding. O. B. Taylor, vice-president and trust officer of the Merchants Bank & Trust Co. of Jackson made a brief talk, the keynote of which was optimism. Judge Taylor stressed the need of optimism now, and urged that every underwriter preach this quality during the canvassing of his prospects. He said that Mississippi had ascended the mountain of high prices followed by depression and that the state had fallen to rock bottom, but that ahead lay a vast plain of sane prosperity, that the state banks had successfully passed through the greatest credit strain they had ever known during the last several months.

The next speaker was S. R. Whitten, Sr., agent of the Home Life and veteran life underwriter in Mississippi.

He said that during 30 years experience as an underwriter he had delivered for his company checks amounting to nearly \$600,000, payable to policyholders and beneficiaries. Without advocating the placing of loans on policies, Mr. Whitten recited a few striking instances in his career when loan values had saved policyholders from bankruptcy. He spoke of the endowment maturing at an old age, as a relief from dependance, and said that if people could be made to realize the importance of providing against the hazard of old age, that institutions for the care of the old and indigent would not be necessary, and that the money now expended for their maintenance could be turned into channels of productiveness and manufacture.

In concluding Mr. Whitten said that no matter what might be said on behalf of life insurance, that his favorite argument in its favor was the old, familiar song "Home Sweet Home," for after all the purpose for which it was originally devised is yet its greatest aim, namely, protection for the family after the death of the bread winner, and though he had sold policies for business purposes, and had placed endowments, and had written insurance as a protection of credit, that the greatest portion by far of his personal underwriting had been policies for the benefit of subsequent widows and orphans.

New York Life in New England

Alex. S. Browne, inspector of agencies for the New York Life for the Northeastern Department, and manager of the New England branch, reports a splendid showing for the year 1920. In the Northeastern department the total paid business was \$27,417,000, while that of the New England branch alone was \$11,458,000. The Old Colony branch of Boston added \$5,605,000 more. One of the best records was made by Maine which paid for \$4,110,000, claimed to be the largest paid business by any company on ordinary business recorded in Maine. The western Massachusetts branch at Springfield paid for \$3,123,000; Vermont branch \$1,860,000 and Rhode Island \$1,176,500.

WITH INDUSTRIAL MEN

Indiana Superintendent Public Official

Emmett Hopkins, district superintendent of the Life Insurance Company of Virginia, with headquarters at Evansville, Ind., has been elected president of the waterworks board in Evansville to serve the ensuing year. Mr. Hopkins has been a member of the board for the past seven years.

Evansville, Ind., Agents Banquet

EVANSVILLE, IND., Jan. 11.—A banquet followed by a theater party was given for agents of the National Life & Accident of the Evansville district last Friday evening. The guests included L. Ryan, superintendent of the district; C. C. Ross and E. H. Hutchinson, assistant superintendents, and the following out-of-town guests: G. W. Denham and Edward Martin of Princeton, Ind., with S. W. Ross, J. T. Denman, J. Matthews, G. E. Porter, R. K. Cook, C. E. Powell, J. H. Schmitz and Miss Gableman.

Prudential Activities

Agent L. A. Dawson who was only recently appointed an agent in Cleveland No. 1 by the Prudential, has been promoted to the position of assistant superintendent in the same district.

Assistant C. W. Wilson of Davenport, Ia., has a staff of eight agents, of which four have qualified for \$50,000 buttons, three for \$100,000 and one for \$150,000.

Agent Joseph George of Middletown, N. Y. District, is one of the leading agents in his district in the production of ordinary last year.

Agent Ray H. Stepp of Joplin, Mo., is leading the agency staff of Division L in the writing of ordinary business. He has held a prominent position for a long period which shows the constant and persistent effort he has made to keep in the front ranks.

A most commendable ordinary record is that of Agent O. H. Rollson of the Vincennes, Ind. District. He is listed prominently among the company's ordinary leaders, and with a few exceptions

has been credited with an issue each week during the entire year of 1920. Mr. Rollson has been very keen in the selection of risks, as indicated by the small percentage of business returned as "Not-taken."

Agent Isidor Ruvn of Brooklyn 9 has been credited during 1920 with the best industrial record in his entire service of 10 years. He leads the Brooklyn 9 district where large records are the rule, and in addition, stands second in Division B.

In the Stockdale assistantcy, which leads Cincinnati in low arrears, Agent C. J. Luttmann is "cock of the walk." For the week of Dec. 20 his account showed up with arrears of less than 5 percent and in addition thereto, the debit he operates consistently carries high advance payments. Coupled with this showing this representative managed to "put up" a larger industrial increase and ordinary net issue in 1920 than in any other year since his appointment, over 6 years ago.

New Office Is Established

The John Hancock Mutual has established an industrial agency at New London, Conn., with the adjacent territory of Norwich and Westerly, detached from the River Point district. Windsor T. Jacques, acting superintendent at Whitinsville, Mass., will take over the superintendency of the new agency at New London. Superintendent Dillond at Whitinsville has been in poor health, but will be able to take up his work in the near future.

The John Hancock Mutual Life has established an industrial agency at Toledo, O., in charge of John C. MacLeod, who has been assistant superintendent in Pittsburgh No. 2. Mr. MacLeod entered the service of the John Hancock 19 years ago as an agent at New Bedford, Conn.

C. G. Hallowell, superintendent of agencies of the Aetna Life, has left for a tour of all offices and agencies throughout the country.

MANY NEW BUSINESSES

RECORD OF INCORPORATIONS

Capitalization of New Companies

Launched Last Year Far Beyond Former High Figure

The enormous total of \$13,998,944,200 is represented in the papers filed in the principal states for new companies with a capital of \$100,000 or over during 1920. All previous records are broken by these figures, as in 1919, which was thought to have been the banner year in the matter of incorporations, the amount involved was only \$12,677,229,600.

The returns show unprecedented activity in the formation of new oil and gas companies as well as an unusually large number of flotations covering all lines of business or industry. Shipping and chemical companies and numerous important consolidations of a miscellaneous character figure prominently in the compilation.

While unprecedented figures are shown for the first six months of the year, the later half witnessed a falling off in incorporations, due to the great credit strain and the world-wide readjustment in commodity prices. The banner month of the year was January in which the amount involved was \$2,280,460,600. The radical decline of the last half of the year is shown by the fact that in August the amount was only \$941,288,300. Beginning in September the monthly figures showed a decrease over those of the previous year.

Emphasizing Conservation Work

The American Central Life of Indianapolis has announced "Conservation" as its watchword for this year. The agency department will offer special

conservation prizes in order to stimulate interest in holding business on the books. Each agency manager is receiving each quarter a renewal statement of his agency, showing first renewals and total renewals with extensions and various other data. Time extensions for the payment of the second premium may be secured on request. This means that by depositing \$1 a month for each \$1,000 of insurance a policyholder may defer his premium payments to such time to suit his convenience. The company is urging close personal contact with policyholders, rendering all the service that can be done and doing everything possible to cement friendly ties.

United Fidelity's Progress

The United Fidelity Insurance Company of Dallas, Tex., organized a few months ago, is doing a better business than it expected, according to President Waggoner. Mr. Waggoner said the policies of the company were delivered but 30 days ago and since that time insurance or applications amounting to \$500,000 had been written or received. President Waggoner declares the outlook is exceedingly bright and that the company is certain to make an enviable record during the year. New branch offices are being opened in many Texas cities and arrangements are being made to open others from time to time until the company is adequately represented in all sections of the state.

Travelers' Men Promoted

David Brown, Jr., formerly special representative of the Travelers at the 76 William street branch office, New York City, has been appointed assistant manager, life and accident departments, at the same office.

Stephen Lounsbery, formerly special agent, Forty-second street branch office, New York City, has been appointed assistant manager, life and accident departments, at the 76 William street office.

DES MOINES LIFE AND ANNUITY COMPANY

Des Moines, Iowa

"The Company of Co-operation"

A. T. BENNETT, President

PAUL N. MANTZ, Acting Secretary

A. L. HART, Vice-President and Agency Manager

L. N. BARLOW, Treasurer

R. J. BANNISTER, Chief Counsel

FINANCIAL STATEMENT

December 31, 1920

ASSETS

Mortgage Loans	\$787,500.00
Premium Notes	31,646.97
Policy Loans	56.00
Liberty Bonds and W. S. S.	32,070.00
Cash in Office	17,435.17
Ledger Assets	\$868,708.14
Non-Ledger Assets	38,372.37
Gross Assets	907,080.51
Deduct Assets not Admitted	12,430.19
Net Admitted Assets	\$894,650.32

LIABILITIES

Reserve on Policies in Force	\$252,714.33
Coupons Left at Interest	22,920.74
Premiums Paid in Advance	733.60
Bills and Taxes Due and Accrued	8,808.38
All Others	6,073.78
Total Liabilities	\$291,250.83
Capital Stock	500,000.00
Unassigned Funds	103,399.49
Total	\$894,650.32

NOTE—For each dollar of Policy Reserve, or Liability, the Company has \$3.09 of Admitted Assets

Surplus to Policy Holders, \$603,399.49

Insurance in Force, \$14,207,964

"A Company For The People"

GRANGE LIFE INSURANCE COMPANY LANSING - MICHIGAN

A GENTS representing the Grange Life have a number of points in their favor. It is a strongly ballasted institution, so that it appeals to those who are wont to scrutinize financial statements carefully. Its investments are chiefly in farm mortgages which yield a large return. These securities are the safest and most lucrative for life companies.

To the man in the city, the Grange Life has an appeal because of its plain, clear and business like policies. They meet every personal and business demand.

To the people in the agricultural sections, the Grange Life is regarded as their own particular company. Much of the capital stock is owned by farmers. They have been back of it from its inception. They are giving it strong support.

The backing of the people in the rural localities means much to the agents who are selling Grange Life insurance. They have tangible support wherever they go. They do not have to be introduced, because the people know all about the company.

The Grange Life is admirably located in one of the wealthy and prosperous states of the Union. Michigan is alive with industry. It is a state of manifold resources. It is an ideal home office state and a wonderful field in which to operate.

Capital Stock	-	-	\$ 185,174.01
Assets	-	-	732,113.43
Surplus	-	-	204,961.26
Insurance in Force	-	-	\$10,967,689.02

N. P. HULL
President

C. H. BRAMBLE
Secretary and Treasurer

I. D. WALLINGTON
Superintendent of Agents

When You Think of Michigan You Always Think of

THE GRANGE LIFE

NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem," Published Annually in May. PRICE, \$3.00 and \$1.50 respectively.

WILL PAY EXTRA DIVIDEND

Equitable Life of Iowa Arranges to Increase Its Refund to Its Old Policyholders

The Equitable Life of Iowa completed such a successful year that the executive committee unanimously resolved not only to return to the regular 1915 dividend scale on March 1, 1921, which is the beginning of the dividend year of the company, but also to declare an extra dividend of 50 per cent on all policies issued Feb. 28, 1902, and prior thereto. This action was taken with the idea of immediately repaying to those older policyholders amounts which equal the temporary reduction of the past year. It is the plan of the company to take another group of policies, issued subsequent to Feb. 28, 1902, and apply an extra dividend on such policies during 1922. The company expects to continue this plan until additional dividend allotments have been made to all policies affected by the reduction of 1920.

The company, following its usual practice of setting up as a liability the dividends payable during the year, has apportioned \$1,116,560 to be paid to policyholders during 1921. In addition to this, it has added \$20,000 to its mortality fluctuation fund and shows a small increase in unassigned surplus.

Bankers Life of Des Moines

The Bankers Life of Des Moines, on Jan. 1, adopted new rules as to its limits. It will now retain the following amounts upon any one life:

Classes of Risks	Life and Endowment	Term
Male, ages 16 to 17 inc.	\$10,000	None
Male, ages 18 to 20 inc.	20,000	None
Male, ages 21 to 44 inc.	50,000	\$25,000
Male, ages 45 to 54 inc.	35,000	15,000
Male, ages 55 to 60 inc.	25,000	10,000
Female, ages 16 to 60 inc.	5,000	None

The company will consider up to \$150,000 of insurance upon any one male life under age 55 on the life or endowment plan and will consider \$75,000 upon any one male life between ages 55 to 60 inclusive upon the life or endowment plan. Term insurance will be considered between ages 21 and 54 up to \$50,000 and from ages 55 to 60 for \$25,000. The company will consider \$10,000 upon any one female life, as heretofore, upon the life or endowment plan.

Double examinations will not be required unless the total insurance involved is more than \$25,000, provided the applicant's rated age is under 50. From ages 50 to 60 inclusive a double examination will be required where the total amount is \$15,000 or more.

It will also not be necessary to have a sample of the urine sent to the home office where the total amount of insurance involved upon any one male life is less than \$15,000 excepting at ages 50 to 60 inclusive, where a sample will be required at the home office when the total amount of insurance involved is \$10,000 or more. A home office specimen will be required from female risks when amount involved is \$10,000.

Mutual Life, New York

The Mutual Life has completed its 1921 dividend scale which shows an increase. As yet the complete scale is not available but the following are the fifth and tenth year dividends on leading forms.

Tenth year dividends: Ordinary Life—Age 21, \$4.21; 25, \$4.69; 30, \$5.40; 35, \$6.32; 40, \$7.49; 45, \$8.98; 50, \$10.91; 55, \$13.41; 60, \$16.69.

Twenty-Payment Life—Age 21, \$6.47; 25, \$6.97; 30, \$7.70; 35, \$8.59; 40, \$9.68; 45, \$11.01; 50, \$12.67; 55, \$14.81; 60, \$17.65.

Twenty-Year Endowment—Age 21, \$10.06; 25, \$10.29; 30, \$10.65; 35, \$11.11; 40, \$11.75; 45, \$12.60; 50, \$13.81; 55, \$15.54; 60, \$18.04.

Fifth year dividends: Ordinary Life—

Age 21, \$3.63; 25, \$4.01; 30, \$4.59; 35, \$5.33; 40, \$6.30; 45, \$7.56; 50, \$9.26; 55, \$11.52; 60, \$14.57.

Twenty-Payment Life—Age 21, \$5.15; 25, \$5.55; 30, \$6.13; 35, \$6.85; 40, \$7.75; 45, \$8.91; 50, \$10.41; 55, \$12.41; 60, \$15.16.

Twenty-Year Endowment—Age 21, \$7.27; 25, \$7.50; 30, \$7.86; 35, \$8.33; 40, \$8.97; 45, \$9.83; 50, \$11.06; 55, \$12.82; 60, \$15.37.

Home Life, New York

The Home Life of New York is getting out a new rate book. It is dropping its 15-year and 20-year term policies and the 10-payment life, limited payment endowment and Jubilee policies will not be included in the rate book but might be issued upon special request. The joint life policy rates have been revised. Annuity rates from ages 3 to 44 inclusive will not be included in the new edition of the rate book on account of the small return at these ages. The 19-year limited payment life is no longer issued.

National Reserve Life

The National Reserve Life of Topeka, Kan., one of the companies which was organized upon an insurance-stock selling plan, has changed its policy forms and will not write graded insurance as some other companies have been doing. The plan provided for the sale of a block of stock along with each life policy issued by the company. The earnings were expected to pay the face value of the stock. If a policy for \$5,000 of insurance were purchased a block of \$250 worth of stock accompanied it. Under the original plan of the company the insured would pay the premium upon \$5,000 of insurance but if he died within the first year his beneficiary would receive but \$1,000. If death came within two years the payment would be \$2,000, with \$3,000 the third year, \$4,000 the fourth year after the fifth year the full value of the policy.

After the National Reserve got out its policy forms but before it had written any insurance the directors of the company decided to abandon this plan and will not sell graded insurance, which in reality is a sort of term insurance at very high rates. It will sell insurance on the basis of the face value of the policy being always due the beneficiary in the event of the death of the policyholder.

John Hancock Mutual Life

The John Hancock Mutual Life is issuing a new form of ordinary policy beginning Feb. 1. The company is changing the monthly income disability clause from one-tenth the face of the policy to \$10 per month on the basis of \$1,000 insurance. It is increasing the maximum amount it will write on a single life from \$50,000 to \$150,000, of which \$75,000 is carried net. The new policy form eliminates the war clause. The company is adopting the double indemnity clause. The double indemnity rates for life and endowment, except limited payment, are at all ages \$1.25 per \$1,000. The rates vary on the limited payment form at 5 year ages.

Michigan Mutual Life

The Michigan Mutual Life has adopted the double indemnity feature, monthly income, and total disability clause.

Western & Southern

The Western & Southern of Cincinnati is now issuing the disability clause providing waiver of premiums prior to age 65 in both ordinary and industrial departments. It has heretofore issued disability only in the industrial department.

Inter-Southern Life

The Inter-Southern Life of Louisville, Ky., is now working on a permanent rate book and on some new policy forms.

Atlantic Life

The Atlantic Life of Richmond has increased its maximum net lines from \$10,000 to \$15,000.

DALLAS CONGRESS TAKES UP PROBLEMS OF YEAR (CONTINUED FROM PAGE 2)

present but the manner in which he offered the subject and the arguments he made for selling that line of business convinced the attending underwriters that if they had not been selling income insurance they had missed an opportunity both to serve and to collect.

"The only form of insurance written—life insurance—which really protects the family is income insurance," declared Mr. Scovel. "When you sell a man insurance that will be paid to his widow or dependent of whatever kind in monthly installments, you have performed a service of which you have a just cause to be proud. All insurance protects but there is nothing which compares with a monthly income policy when it comes down to real protection.

There Is a Reason for Loss of Estates

"There's a reason for this. Ninety percent of the beneficiaries, 95 percent of the widows of men in ordinary circumstances are not accustomed to handling money in great gobs. So if a man is carrying a \$5,000 life insurance—ordinary life—and dies and that \$5,000 is paid over to the widow in a lump the chances are she has more money than she ever had, and probably more than her husband ever had at once. What does she do? The natural thing. She is going to have what her heart most desires. She will not realize the value of the money. There appears plenty of it and she spends for this, that and the other until the first thing she or any one else knows, it is gone and she becomes a charge on the community. Ninety-five percent of the lump sum insurance policies are gone in five years after they are paid, statistics show, be the amount \$1,000 or \$50,000.

"Many prospects will tell you that with a small monthly income no investments can be made. That's true, but they do not realize that insurance which guarantees a regular monthly stipend is the best investment that can be made. That's the arguing point, and it lands. Besides, what if the widow loses her money by investments. There is no safe investment. All of them are risks and life insurance is the safest of the lot.

Can Sell Income If You Can Sell Anything

"Men, if you can't sell income insurance you can't sell any kind. It is the kind the ordinary man needs. Your duty is to sell that kind which will offer the best protection. The income policy is the best and I assure you that you will find it the most attractive proposition to yourself and your prospects once you have given it the attention to which it is entitled.

"This income insurance proposition is not an opinion. It is a fact. Hard fact. I agree with those facts or I would not stand here or go elsewhere and talk it. It has stood the test. It has been weighed in the balance. It is the cream of all policies and is one which will help you increase your business. I've sold it and I've never regretted it. You will sell it and the dependents of your clients will bless you for it."

Importance of Business Insurance

That business insurance is the greatest kind of insurance in the world for business men and commercial enterprises was the opinion expressed by Mr. Scovel in another strong address. More than that Mr. Scovel did not believe the country is facing any financial crisis or that there is anything "wrong with America."

"Business insurance is the greatest kind of insurance there is," said Mr. Scovel in discussing "Business Insurance" briefly. The big business concerns of the nation realize this and are carrying large policies. There never was a greater need for business insurance than now. Bankers and business men generally know it and they are going to have it. They realize the value of their executive force is greater than their plants, mines or ships. They know they may find a substitute for labor and even for capital, but there is no substitute for management.

Ability and Character Big Business Assets

"Personal ability and personal character are the big assets of any business. They are not set down on the statement or exhibited to the stockholders. You never hear of them in the advertisements or any exhibition of financial standing but nevertheless they have been put down on a sight draft by the Almighty and this draft may be presented for payment at any time."

Mr. Scovel declared this country is now facing one of the greatest periods of prosperity in its history, that the nation is now going through a period of readjustments and that in a short time it would settle down to a normal basis and then the insurance man should come into his own. He read clippings from newspapers and business men from all sections of the nation dealing with the financial conditions and declared he had no fear of the future of this country.

Go After Business and Go After It Strong

In his appeal to the underwriters to go after business and go after it strong Mr. Scovel said:

"The people of this country are spending six times as much each year for candies, chewing gum and tobacco as they are for insurance. Despite all this they are thrifty as never before. They have the money. They have bonds. They have mortgages. They want to invest that money in something safe and sound

and it is an easy matter to convince them that insurance is the investment they want. All you have to do is to approach them with a reasonable argument. There is no necessity for 'lugging the coffin' about with you in arguing insurance. Business principles will win. If you can show a man where he is making an investment, where he is saving and where he is going to get his money back and then some, you are going to sell him. The business is awaiting the wide awake insurance agent and if he fails to get, he alone is to blame."

Things to Avoid in Selling Process

"Don't start off your argument for selling insurance by killing a man," was the admonition of Barney Pearson of Dallas in discussing "The Selling Processes."

"Start off by saving him in his old age and you have his attention. No man cares about discussing his funeral or even the time when he must shuffle off this mortal coil. What he wants is something to protect him while he lives and if possible something else for his dependents when he is gone. Never use the 'coffin and the killing process' until all others fail and then use it with caution—some one else might hear of it and you will lose another sale. Life insurance is the best piece of property a man ever bought. It is the best investment he ever made and when you convince him of that you have his application for all he can carry."

G. W. Briggs Would License All Agents

George Waverly Briggs of Dallas, formerly Texas commissioner and now vice-president of the City National Bank, proposed the licensing of all insurance agents as a requisite for the best of talent. His subject was "Insurance and Bank Credits" but he spent most of the time in discussing laws which he thought would be of great benefit to the insurance companies, the agents and the commissioners in Texas.

"There should be a law in Texas," Mr. Briggs said, "empowering the commissioner to issue license to men and women who sell insurance in the state and this license should not be issued until the commissioner is convinced that the person applying for it is qualified for the position and intends in good faith to pursue it as a vocation. The law should provide that the commissioner be given the authority to set the tests for such license and to pass upon the qualifications and the good intentions of such applicant. The commissioner should not only have the authority to issue licenses for insurance agents but he should have the authority to revoke them when not properly used. I believe when this is done the business in Texas will be placed upon a plane the companies want it and the calling will be classed as other professions."

Growth of Business in Texas Phenomenal

Discussing the growth of the business in Texas during the past few years Mr.

\$500

- TO

\$2500

Guaranteed
to a Child



IN TEN
FIFTEEN
OR
TWENTY
YEARS

ISSUED
AT ANY AGE

One Day to
Fourteen Years

Public Savings Insurance Co.

Indianapolis, Indiana

Operating only in Indiana

OFFERS to all agents a big opportunity to add to their income by writing ordinary life insurance on children from age of 1 day to 15 years. Policies are issued in sums of \$500 up to \$2,500. Here is a chance to open new avenues and offer a larger family service. There are demands for children's insurance on the ordinary plan.

The Public Savings Insurance Company began business in 1910. It writes ordinary, intermediate and industrial insurance. It now has over \$32,000,000 of life insurance in force in its home state, \$18,000,000 of which is on children.

No one has to introduce this company to people of Indiana. It has a large and aggressive agency organization that is making itself felt.

For Further Particulars Write

Carl G. Winter, President
Charles W. Fols, Secretary

Ordinary Insurance

FOR CHILDREN

Education : Business : Marriage



Home Office:
Indianapolis, Indiana

The Test of Service

The ultimate success of a life insurance company depends upon what those who have bought its policies in the past think of the service they have received. The Massachusetts Mutual passes this test with flying colors. Over \$45,000,000, or 35%, of the business delivered last year was on the lives of men and women already insured in the Company.

JOSEPH C. BEHAN, Superintendent of Agencies
Massachusetts Mutual Life Insurance Company
 Springfield, Massachusetts.
 Incorporated 1851

WANTED

A General Agent for Cincinnati

By

THE MIDLAND MUTUAL LIFE INSURANCE COMPANY
 of Columbus, Ohio

Look up the record of this Company, then write the Secretary for particulars. Here's a life-time opportunity for the qualified man willing to work.

Great Republic Life Insurance Company

LOS ANGELES, CALIFORNIA

Capital, \$500,000

Fully Paid

GREAT OPPORTUNITY FOR LIVE MEN

H. S. BRIDGEWATER
 325-331 Title Guaranty Bldg.,
 St. Louis, Missouri
 Mgr. Missouri and Kansas

J. R. RAILEY
 401 Dallas County State Bank Building
 Dallas, Texas
 Mgr. Texas and Oklaho

W. H. SAVAGE, Vice-President and Agency Director

THE FARSEEING AGENT KNOWS

that his
 abilities linked
 up with the
 policies of



The demon-
 strated values
 offered your
 prospect
 WILL GAIN HIS
 CONFIDENCE.

MUST WIN ALL THE TIME

The Farmers & Bankers Life Insurance Company

Largest volume of business—Greatest amount
 of assets—Largest yearly production of any
 Kansas life insurance company. Truly it

LEADS THEM ALL IN KANSAS

Home Offices

Wichita, Kansas

Briggs declared it had been phenomenal and that there were reasons for it.

"The war and the influenza were the main causes for the increase," he said. "People learned the value of insurance. From now on they are going to have it. It is an intricate business and you insurance men have before you the greatest field of production of any industry in this nation."

Mr. Briggs declared that good insurance is always good bank credit and not only that but good credit in practically any line of business. He urged the insurance men to endeavor to sell every man, woman and child in Texas and thought that the amount of insurance carried in a state was an index to the financial stability and conditions of that state or community.

Finds Conditions Have Changed Greatly

In welcoming the insurance men to Dallas and in detailing the hopes and expectations of the North Texas Association of Life Underwriters this year, Henry Camp Harris, president of the association, declared conditions are changed and the man with the rate book as well as the company officials have changed with them.

"These 700 underwriters from all sections of Texas know conditions have changed. They look those conditions in the face and are preparing to meet those conditions. That is one reason we are here. We expect to learn something new of insurance and the manner of selling it. The life insurance agent of today must be abreast the times. He must be full of pep. He must know his business and incidentally he must know something of the business, character, personality and conditions of his prospect. Our underwriters are learning these things and before the year is gone Texas expects to have the best qualified bunch of agents in the nation. There is not going to be a scattering few in the million dollar class this year. There will be a half hundred who reach that goal."

Harris Explains Purpose of Association

Mr. Harris declared it is the purpose of the North Texas Association to knit closely together the life underwriters, help them plan their work, assist them in solving their problems, give them actual instruction in selling the various kinds of insurance, the most plausible arguments and the best way to overcome objections. He declared the association will work in harmony with the national association and urged that the association so amend its charter that a paid secretary and field representative might be employed by the local bodies. Mr. Harris said that since insurance is the best investment in the world and that since there was never such demand for it, there should be little trouble on the part of any agent in selling his quota of the business. He predicted \$300,000,000 worth of business in Texas this year.

Texas a Solid State, Reynolds Declares

J. B. Reynolds, president of the Kansas City Life, declared Texas is the most solid state in the Union financially because of its great crops of cotton, corn, grain and its enormous output of oil and its live stock industry.

"It is these things which make Texas a fertile field for the insurance agents," Mr. Reynolds declared. "When people are prosperous, and they are always that way in Texas, they are ripe for insurance. The people of Texas are carrying as much insurance per capita as in other states, but they want more and the agents can sell them if they approach them in the right manner. When a man has money he wants to invest it and there is nothing safer than life insurance to protect a man in his old age or his dependents after he is gone."

Mr. Reynolds said the great business of his company in Texas dated back several years. He said he had found the state in a receptive mood for insurance and that his company had built up a great business here. He declared that the Kansas City Life has something more than \$60,000,000 worth of insurance in force in Texas and would have many millions more before the present year is gone.

Lincoln Life Manager Expects Great Year

"We expect the greatest year in the history of our business in the state" declared O. D. Douglas, state manager for the Lincoln Life, "because our agents

have found that the state is a vast virgin field on account of its size. Our agents, and I advise all others to do the same thing, sell insurance for its value to the insured, sell it because they are doing a great service to the people. When a man gets into the insurance game with that thought in his mind he will make good and will make money. I believe no agent should be allowed to sell insurance simply for the commission. His purpose should be of a higher order. Right now there was never such demand for insurance, both as protection and as investments. That being the case the time is here for the agents to reap the harvest and this is the time and the place where they learn how to do it and at the same time keep the business on that high plane it has attained."

LIFE AGENCY CHANGES

Pacific Mutual Appointments

W. P. Motley, who for many years has been general agent at Kansas City, for the Pacific Mutual, has become agency adviser at that point. As indicated by the title he will act in an advisory capacity to the agency. R. J. Wetzel of Kansas City is appointed general agent for the territory and will be in charge of the new business development.

At the request of Argo & Hayes, general agents at Jackson, Tenn., R. P. Jernigan has been appointed general agent in that territory. Messrs. Argo and Hayes will operate as sub-agents under him and continue to write for the company. Mr. Jernigan's brother will also join the agency.

Frank M. See

Frank M. See, who until Jan. 1 was supervisor of agents of the Nashville general agency of the Massachusetts Mutual Life, has been made a partner in the agency with J. H. Smith.

The Nashville agency ranks fourth among the company's general agencies for 1920, with only New York, Cleveland and Chicago ahead of it. It had a paid for business of nearly \$6,000,000, an increase of \$1,300,000 over the previous year, which was the largest in its history up to that time.

Two Branches Opened

The Oregon Life has opened branch offices at Boise and Seattle to supervise the company's business in southern Idaho and western Washington, respectively. H. C. Schuppel, who has been with the company at Portland, has been appointed manager of the Boise office, and J. C. Sullivan, formerly at Marshfield, Ore., as manager at Seattle.

NEWS OF COMPANIES

Western States Life, California—It wrote \$12,750,000 new insurance last year, a gain of \$4,000,000; insurance in force, \$43,000,000, a gain of \$9,000,000; assets \$5,100,000, a gain of \$900,000; premium income, \$1,555,000; total income, \$1,950,000; surplus to policyholders, \$1,175,000.

Reliance Life, Pittsburgh—It made a record of \$72,758,756 new paid-for business last year, as compared with \$48,115,586 the previous year. The increase of insurance in force is \$59,193,025.

Minnesota Mutual Life—Its annual statement shows assets of \$8,052,192; increase \$1,064,012; surplus for dividends \$474,355; unassigned surplus \$452,778; gain in surplus \$145,291; new business \$25,561,446; increase \$4,015,874; insurance in force \$77,604,744; gain \$16,800,400.

Equitable Life Convention

General agents and managers of the Equitable Life, to the number of 100 or more, will travel from all parts of the country to attend their annual gathering in New York City Jan. 17-19. The headquarters will be the Pennsylvania Hotel. During the progress of the meetings the field men and the society's executives will definitely outline their business getting program for the new year.

OKLAHOMA'S CONGRESS HAS OPTIMISTIC NOTE

(CONTINUED FROM PAGE 3)

lieve, more than 30 square miles. Results will not show for a while, if you follow that plan, but after while the results will be all the greater. You will find that every sale you make will lead to two or three more.

"Farmers have been greatly imposed upon in the matter of life insurance during the last twenty years. The agents have not made their contracts plain. They have not intentionally misrepresented the policies, but many a time they have left a wrong impression in the mind of the man they sold. I have sold many policies by explaining to a prospect that he had a 20 payment life policy instead of a 20 year endowment and making him feel good about it again."

Right Frame of Mind

"The agent needs first to get the farmer in the right frame of mind," Mr. Carter said. "The farmer has been hard hit. That fact makes him a better prospect, in a way. The agent, first of all, must talk the farmer's language and be interested in the things in which the farmer is interested. Usually he will tell you he hasn't the money, and usually he is telling you the truth. But if you will create the desire for life insurance, the farmer will see that he gets the money."

"Sometime ago I called upon a farmer prospect who declared he had been 'stuck' once by a life insurance man and that he never would buy another policy. He said the agent who sold him a policy told him he would get an annual dividend. I discovered that his application had asked that the dividend be allowed to accumulate with the company and that a considerable sum had accumulated. I sold that man and two of his neighbors a total of \$32,000 worth of insurance as a result of that service."

"It is fatal for an agent to find fault with the insurance a farmer—or anybody else—already has. Compliment his judgment and you'll make him feel good. Remember that all legal reserve life insurance is good. You are sure to

create suspicion if you tell him to lapse the insurance he has and buy yours. Tell him what he has is good and that he should buy more."

Sold Million to Farmers

D. Rector, New York Life, of Frederick, who was to have spoken on the same subject, failed to attend the meeting. W. A. Buchholz, New York Life, of Oklahoma City, reported that during 1920 Rector sold more than \$1,000,000 of insurance to farmers alone and that in December he wrote applications for 16 policies for farmers.

"The farmer is going to have to borrow more money this year than he has borrowed in many years, and a borrowing class is a good class for life insurance," declared Milas Lasater. "The life insurance question in the loan application blanks of the federal land banks is impressing upon farmers all over the United States every day the need for life insurance. The 3,444 Oklahoma farmers holding loans from the Wichita land bank should be good prospects for you."

Several on Monthly Income

"The monthly income policy is not a frill of life insurance," Charles W. Scovel said in discussing "Monthly Incomes for the Family and for Old Age." "It is the very heart of the idea of provision for dependents. Pensions are paid in the form of an income; benefits of the Carnegie and Rockefeller foundations and of church funds for superannuated ministers are administered in the same way. If you suggested to the men who have charge of funds of this sort that they pay lump sums to the beneficiaries, they wouldn't argue with you—they'd laugh at you. Only life insurance men now talk about lump sums, and they are getting over it."

"The weakest argument for income insurance is that statement that the widow will not be an expert investor. Why, the prospect is not an expert investor. There is no such thing as a safe investment. Real estate in the retail section of New York city used to be considered a safe investment. The retail center shifted and values depreciated. Securities of Chicago street railway system were considered good, but a flaw

was found in the franchise. New York, New Haven & Hartford railroad bonds once were the gilt-edge security of conservative New England. Along came a period of bad management, and the values were gone."

Losses Distributed Widely

"Then, where do you get off?" I am asked. "How does your company make safe investments?" It doesn't. It has the ablest men it can find to make its investments and it makes thousands of investments. Life insurance takes the small savings of thousands and distributes them among hundreds of investments which are as nearly safe as any to be found. The losses which occur are not felt when distributed among the whole big group."

"It has been estimated that 95 percent of all money and property left by men who die is gone in five years. It is impossible for even a wealthy man or a small group of wealthy men to get a broad average of investments which will protect them against loss as life insurance policyholders are protected."

"Life insurance has been going along all these years pretending to provide against death and for old age. Sham! It hasn't done it. It wasn't intentional, but it in reality was a sham."

"The two ideas of protection against death and provision for old age must not be presented tandem-style. They must be shot at the prospect side by side, as a team."

Dead Man or Old Man

"The prospect is going to be a dead man or an old man. If he dies there is an 80 percent chance that he will leave dependents, even if he now is a young man and has none. If he lives to be old, there is a 95 percent chance that he will be dependent. The dollar which he puts into life insurance as he goes along is the only one which will be there when either need arises. If he dies his beneficiary probably will get many times what he has paid in premiums. If he lives, the premiums will have been magnified by compound interest with time to work."

"The average savings bank account lasts from three to four years. The average building and loan association ac-

count lasts from eleven to twelve years. Life insurance is for life. The company can't get off the risk."

"Don't hit a prospect in the face with an annual premium. He doesn't get his income in annual sums. He doesn't think in annual sums. Don't tell him about a policy which costs him \$235 a year. Tell him of a contract which will cost him \$19 a month, and he'll listen to you. At the same time you are getting him to thinking of the monthly premium versus the monthly income. You are arguing automatically for monthly income insurance and for an adequate amount of it."

The annual report of E. Guy Owens, Mutual Life general agent at Oklahoma City and president of the Oklahoma Association shows that a year ago the association had a membership of 266 and has increased to 311. Fifty additional applications were obtained during the congress. And still, according to Mr. Owens, only 10 percent of the men licensed by the state insurance department to write life insurance are members of the association. The report also refers to the practice of the association of holding weekly luncheons, its participation in National Thrift Week, its large delegation at the national convention and the advertising campaign it is conducting through the largest Sunday newspaper in the state.

At the suggestion of Orville Thorp the convention endorsed a proposal to increase the annual dues \$1 a year in order to provide a fund for field work by the national association.

The association stood in silence for a moment in respect for the memory of C. M. Pinkerton, former president, who died during the last year. Mr. Pinkerton, who was general agent here for the Central Life of Des Moines, presided at the sales congress a year ago.

A banquet Saturday night closed the congress.

Bonus for Aetna Life Employees

A bonus of 6 per cent payable in monthly installments was declared by the Aetna Life and affiliated companies on behalf of all employees who were with the company during 1920.

BANKERS LIFE INSURANCE COMPANY OF NEBRASKA

Home Office: Lincoln, Nebraska

Assets - - - - \$18,000,000.00

BEATRICE, NEBRASKA, Nov. 15, 1920

TWENTY PAYMENT LIFE POLICY

Mr. H. S. Wilson, President,
Bankers Life Insurance Company,
Lincoln, Nebraska

Dear Sir: Your agent just handed me your draft for \$836.20 being the full cash surrender value of my Twenty Year Policy which matures this day and I am glad you are so prompt as to give me the draft the very day it matured.

I am well pleased with this settlement as I have had twenty years protection and now receive back all my money and \$100.00 more than I paid to your Company.

I know of no other Company that pays such large settlements at maturity and I therefore recommend your Company to anyone wanting life insurance.

Yours respectfully,
WILLIAM MYERS

Matured in the

OLD LINE BANKERS LIFE INSURANCE
COMPANY

of Lincoln, Nebraska

Name of insured Wm. Myers
Residence Beatrice, Nebraska
Amount of policy \$1,000.00
Total premiums paid 637.00

SETTLEMENT

Total cash paid Mr. Myers \$836.20
And 20 years insurance for nothing.

If interested in an agency or policy contract write Home Office, Lincoln, Nebraska



The Prudential Insurance Company of America

Forrest F. Dryden,
President

Home Office,
Newark, N. J.

Incorporated Under the Laws of the State of New Jersey

THE RIGHTS OF THE INDIVIDUAL

AND THE SAFEGUARDS OF INDIVIDUAL RIGHTS

RIGHTS and duties are personal. Pleasure and pain are personal. The combined rights of individuals make up the rights of nations, and the "rights" of nations sometimes clash. It was for the protection of these individual rights that Americans entered the war; it was to defend these rights that we raised vast armies, disciplined and equipped them, and sent them overseas to fight. It was for individual rights that our men fought so heroically. Their victory is a victory for individual rights.

Laws and Courts and treaties and bailiffs and armies are properly the safeguards of individual and national rights. The first law of mankind was club-law,—the law of the strongest—the law of the jungle. The ultimate law,—the law toward which Democracies are struggling,—will be the law which gives every individual his rights, harmonizing them with other men's rights.

In a Democracy men are assumed to have been born with certain inalienable rights which are protected and restrained by laws which men themselves more or less directly make and execute.

Laws are not rights; they should define rights and be their safeguard.

Apply this reasoning to Life Insurance and see how reasonable and how imperative it becomes.

The wife, who is the home-maker, and who, while making the home, loses the opportunity to earn an independent income, has the right to some sort of protection against the risk of her husband's death. Children have a right to be well brought up and well educated. These rights should be safeguarded as against the death of total disability of the husband and father. In most cases there is no safeguard except Life Insurance.

The rights of the individuals,—husband, wife and children,—are written in the policy, and are further safeguarded by the accumulations of the insuring company and by the laws under which it operates. You can't live real Democracy without insuring your life.

The New York Life Insurance Company issues a Policy insuring against the risk of death or total disability. Behind each Policy is seventy-four years of experience, abundant resources, and the supervision of laws that define and maintain the rights of individuals.

NEW YORK LIFE INSURANCE CO.
346 Broadway, N. Y.

DARWIN P. KINGSLEY, President

AGENCY CONVENTION ON INDIANAPOLIS LIFE MUSTER

Anniversary Gathering Brought to the Home Office the Flower of the Producing Force

The fifteenth anniversary agency convention of the Indianapolis Life was held at Indianapolis on Tuesday and Wednesday of this week. On Tuesday morning there was a social session at the home office followed by luncheon at the Woodstock Country Club. A business session was held in the afternoon, which was exceptionally practical and helpful. Two excellent selling demonstrations were given. A. M. Miller, Texas state manager and new president of the company's Counsellors Club, the company's honor club for agents, demonstrated his methods of evading objections which, tersely stated, is to ignore them. Joe C. Caperton, city manager for Indianapolis, demonstrated a sale to a prospect whom he knew socially. This was followed by an account of selling experiences by Chas. A. Pratt.

Home Office People Speak

Dr. J. B. Young, medical director, pointed out the agent's responsibility in the selection of risks. Edward B. Raub, vice-president and counsel, discussed a number of legal points of interest to agents, explaining especially the provisions covering change of beneficiary.

Two talks were given on the "Conservation of Business" by A. L. Portteus, cashier of the company, and J. R. Raub, secretary. Mr. Portteus gave the following six reasons which are prolific of lapses: 1, failure to place policy best adapted to needs of policy holder; 2, failure to explain conditions of policy; 3, failure to secure settlement for first premium; 4, failure to keep in touch with policyholder; 5, misrepresentation in sale of policy; 6, overloading policyholder. Mr. Raub took up the same six points, showing how such mistakes may be avoided.

President Frank P. Manly closed the session with some general remarks on "Home Office and Field."

Banquet Was Held

A delightful banquet was given in the evening at which Mr. Manly presided as toastmaster. He presented a number of guests present who are prominent business men of Indianapolis, and followed this with some statistics. The company closed the year 1920 with \$27,006,047 insurance in force. Approximately \$10,000,000 of new insurance was issued during the year, a gain of over \$3,000,000 over the preceding year. The company now has over \$2,000,000 of cash assets. Mr. Manly predicted that the company will have \$100,000,000 in force by 1925. He maintained that the company has made a record of service to policyholders unequalled in life insurance history by any company of its years.

Miles Scheaffer, commissioner of insurance of Indiana, responding to the subject, "The State of Indiana—How It Safeguards the Policyholder," told of the provisions of the Indiana law which compel Indiana companies to deposit with his department the net cash value of all policies in force. There is now on deposit in his office, he said, \$54,000,000 of such funds. He spoke very highly of the Indianapolis Life, both as to the quality of its management and its treatment of policyholders. Speaking of the Indiana law governing home companies, he said: "I can conceive of no law which could better conserve the interests of policyholders."

E. H. Ketch spoke on "The Company's Investments," describing the safeguards provided by law to assure the selection of only gilt-edge securities. Present high interest rates, he said, are

"SOMETHING NEW FOR AGENTS"

National American Life Insurance Company

Burlington, Iowa

37,005 PEOPLE

wrote to us last year and asked for an illustration of our "Income for Life" at their age. This valuable lead service explains why our 1919 business showed a gain of 81 per cent.

The Fidelity operates in 40 states. Full level net premium reserve basis. Insurance in force over \$173,000,000. Faithfully serving insurers since 1878.

A few agency openings for the right man.

THE FIDELITY MUTUAL LIFE INSURANCE COMPANY

WALTER LE MAR TALBOT, Pres. PHILADELPHIA

MR. AGENT!

Do you care for **QUALITY**, not **SIZE**? Age, Sound Experience. Low Cost, a Splendid Record for 70 years?

Then why not take a General Agency in its **HOME STATE** for

THE ST. LOUIS MUTUAL LIFE

OUR AGENTS AND POLICY HOLDERS **STICK! WRITE THE HOME OFFICE**

It does 3 things:

- ¶ Gives every Agent a Square Deal.
- ¶ Pays equal compensation for equal work.
- ¶ Affords every Agent the same opportunity for expansion and organization building.

These are **three** things which most agency contracts do **not** do. Does yours?

Ask about the Square Deal Contract

Guardian Life
Insurance Company
Madison, Wisconsin

6c a week is the cost of The National Underwriter by annual subscription.

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209 So. La Salle St. CHICAGO

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A Penn Mutual Premium, less a Penn Mutual Dividend, purchasing a Penn Mutual Policy, containing Penn Mutual Values, makes an Insurance Proposition which in the sum of all its Benefits, is unsurpassed for net low cost and care of interest of all members.

**The Penn Mutual
Life Insurance Company
of Philadelphia**

On January 1, 1909, Rates Were Reduced
and Values Increased to Full 3% Reserve.

The old line
**Cedar Rapids Life
Insurance Company
of Cedar Rapids, Ia.**

Wants three state agents for
Central West

**A Good Chance for
Reputable Men**

contributing to a reduction in cost of life insurance. The total admitted assets of the Indianapolis Life on December 31, last, he said, were \$2,097,890.42.

Elmer W. Stout, vice-president of the Fletcher-American National Bank, described the working of the Federal Reserve Bank system to prevent panics. He gave it as his personal opinion that business conditions have already begun to turn for the better and that in six months a return to normal may be expected.

Field Men Speak

Charles E. Ferrell, manager of the company for eastern Indiana, and who has been with it from the start, gave some of his early experiences. Joe C. Caperton, city manager for Indianapolis, who has been in the life insurance business only three months, was the next speaker. His subject was "The New Insurance Man," and, as he topped the list in a three-months contest for production, he was heard with interest. He attributed his success to the fact that he is a thorough believer in the business.

A. M. Miller, state manager for Texas, told about "Putting the Indianapolis Life on the Texas Map." He recounted his unique experience of having picked the Indianapolis Life as the company that he wanted to represent and then making trips to Indianapolis from Texas before he could persuade the management to enter the company in that state. In the nine months he has had the company he has established a field force of which a number of the members made the Counsellors Club, while he personally wrote nearly half a million of business just to prove to his men that the company's policies could be sold in Texas.

A. H. Kahler of Peoria, manager for central Illinois and president of the Counsellors Club last year, explained the purposes of the club. "The club is not an empty title," he said, but important questions of policy are always put up to it. Dick Miller, president of the City Trust Company, told why Indianapolis is proud of the Indianapolis Life.

A. L. Portteus, cashier of the company, announced a long list of prize winners in the recent anniversary contest and distributed handsome pocket knives as souvenirs to all present.

Gone to Florida

At midnight on Tuesday 24 members of the Counsellors Club took a special car for Florida, where they will spend two weeks. President Manly and Secretary Joe Raub accompanied the party by virtue of having each written personally enough business to qualify—in excess of \$200,000. The wives of a number of the members were in the party. The remaining agents in attendance held a business session in Indianapolis Wednesday.

Public Life's Building Plans

Work on the home office building to be erected by the Public Life of Chicago at Washington boulevard and Sheldon avenue will begin about March 1. It will be necessary to raze several buildings now occupying the site. The cost of the building is estimated at \$400,000. It will be three stories high of Bedford stone. The first floor will house a bank, which is to be organized by the officers of the Public Life, as the executive offices of the company. The second and third floors will contain the various departments connected with the home office of the company.

It is expected that the building will be completed by Oct. 1. The contract contains a guarantee that it will be ready for occupancy by Nov. 7.

W. L. Stark, formerly of the Minneapolis office of the Travelers, has become cashier for the A. T. Lynner General Agency of Fargo, N. D. Heretofore this agency has been reporting to Minneapolis but beginning Jan. 1, it was placed under the direct supervision of the Travelers home office.

THREE RULES:

The Northwestern Mutual Life Insurance Company was the pioneer in establishing rules to protect itself and its agents against evils which demoralized the business.

For twenty-seven years it has enforced a stringent **Anti-Rebate Rule**.

For twenty-three years it has observed a **No Brokerage Rule** which prohibits the acceptance of business from, or the payment of commissions to, other than an agent of the company. Exception only is made in the case of legitimate surplus business and then only from a licensed agent of another company upon an anti-rebate agreement from him.

For more than twenty-eight years it has adhered to its present **Civil Service Rule** which provides that all appointments to general agencies shall be made from those already connected with the company and otherwise qualified.

To the literal enforcement of these rules is attributed, in large part, the success, high character and the loyalty of the agency force of

THE NORTHWESTERN MUTUAL

L I F E



INSURANCE

Milwaukee

COMPANY

Wisconsin

J. O. LUAGMAN, President

DR. ANDREW JOHNSON, Secretary

International Life & Trust Company

offers up-to-date contracts for good men.

Sohrbeck Building
MOLINE, ILLINOIS

Improved Disability Provision

Claim may be made as soon as disability occurs—no probationary period.

Payments begin immediately on approval of claim—no probationary period.

Monthly payments, lifelong, conditioned on permanence of disability.

Immediate waiver of future premiums—no waiting until next anniversary.

Full amount of insurance paid when insured dies, without deduction for disability payments or for premiums waived.

This new disability provision brings the service of America's oldest legal reserve life insurance company still closer to the needs of the insuring public.

For terms to producing Agents address

**The Mutual Life Insurance Company
of New York**
34 Nassau Street, New York

Eureka Life Insurance Co.

OF BALTIMORE, MD.

Incorporated under the laws of Maryland, 1882

We Issue

Standard Ordinary and Industrial Policies

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JOSHUA N. WARFIELD, Jr.
Vice-President

JOSEPH H. LEISHEAR, Jr.
Secretary-Treasurer

J. HOWARD IGLEHART
Medical Director

GREEN SIGNAL CLUB OF ILLINOIS LIFE MEETS

(CONTINUED FROM PAGE 7)

pal argument in the country sections was that the decreased purchasing power of a dollar made it necessary for everyone to take out more life insurance to make up the difference. The successful life salesman was harping upon the fact that the dollar purchased much less than it did a few years ago. At that time corn was selling at \$2 a bushel and if a farmer had a crop of 5,000 bushels, he had a \$10,000 value. Today with the greatly reduced prices of commodities, the same crop is worth only \$3,500. The farmer, because of the drop in prices, has suffered a great loss. He should take out life insurance to cover the difference. He should be urged to carry an additional \$6,500, in order to cover up to the original \$10,000.

Arnold Discusses Statement

O. J. Arnold, secretary of the company discussed "Our Twenty-eighth Annual Statements." He said that the company during 1920 had a renewal premium income of \$2,733,000, new premiums of \$980,000 for an average premium of \$34.43 per thousand, this being about \$1 per thousand increase over the record of 1919. Last year the average policy issued by the company amounted to \$2,885, an increase of about \$150 per policy. The company paid for \$30,000,000 of new business in 1920 and showed a gain in surplus of \$35,000 in spite of the heavy writings of the year. Mr.

Arnold said that lapses will probably be heavier in 1921, but it will be the 1919 business that will be the hardest to hold. Life insurance men generally will have to put forth a greater effort to conserve business in order to keep up their lapse records.

"Old Hutch" Advocates Work

E. J. Hutchinson, manager at Champaign, Ill., familiarly known to all Illinois Life men as "Old Hutch," gave a characteristic talk on "Early Days." Mr. Hutchinson has been with the Illinois Life for 14 years, and was the first president of the Green Signal Club. Mr. Hutchinson stressed the importance of staying on the job and keeping everlastingly at it. He said that life insurance cannot be written by the so-called brilliant man who takes a spurt every now and then, but that the big records are made by those who stay on the job early and late and are constantly seeing new prospects. A very comprehensive knowledge of the business will not bring success to any man, but the salesman that works, that sees the largest possible number of people, will at the end of the year, have a good record to his credit.

Snow's Methods With New Men

James C. Snow, manager at Quincy, Ill., had as his subject, "Building a New Agency." Mr. Snow took charge at Quincy a short time ago, he formerly being one of the leading producers of the company at Chicago. He said that in building an agency he has found that it is necessary to spend considerable time with the new man. He believes that the recruit can be made to produce satisfactorily only, if the manager gives him the proper amount of time and attention. It is not wasted effort, he

said, to thoroughly instruct the new man, to dig up prospects for him, to go with him to help him sell, and to show him every possible attention and consideration. After a man has started to produce, Mr. Snow said, he does not need so much help but during the development stage, the general agent or manager should give him as much assistance as he seems to need, irrespective of the amount of time it takes.

Importance of Service

Otto H. Augustine, manager at Peoria, Ill., spoke on "Service." He said that in trying to interest men as agents he always talked of the service that life insurance renders before he mentioned the financial possibilities to the agent. The agent who expects to render service, must, of course, himself be well equipped. He must know all about what he is selling and the man who does not has no place in life insurance work. Mr. Augustine said that to merely sell a policy means nothing unless it is accompanied by real comprehensive life insurance service.

Should Avoid Red Tape

Mr. Augustine said that too many life agents flounder around in the red tape of the business. They lack directness. They do not seem to be able to get to the point quickly. In selling a prospect, Mr. Augustine said that it is never advisable to tell the man what is going to be done. "For instance," Mr. Augustine said, "never talk about filling out the application—just start to do it. Begin to ask the prospect questions and put the answers down. If you were going to kiss a girl you would not ask her about it, you would simply do it. Prospects do not like to think of having

MUTUAL TRUST LIFE INSURANCE COMPANY

FOUR FACTORS TO SUCCESS

Interest on Mean Invested Assets	5½%
Actual to Expected Mortality	48 %
Ratio of Cost, New Business to First Year Premiums	62 %
Ratio, Total Insurance Expense (less cost of new business)	15 %

A Conservatively Progressive Company

New Business Being Written at the rate of Thirty Millions for 1920

HOME OFFICE: 30 North La Salle Street, Chicago

LIVE MEN CAN DOUBLE THEIR INCOME SELLING OUR Monthly Pension Bonds

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Under Our Service Pension Contract

THE LA FAYETTE LIFE INSURANCE CO.

W. W. LANE, Secretary

LA FAYETTE, INDIANA

A. E. WERKHOFF, President

PAN AMERICAN LIFE INSURANCE COMPANY

NEW ORLEANS, U. S. A.

CRAWFORD H. ELLIS, President

THE PAN-AMERICAN WAY

Total Resources Dec. 31st, 1919, - over \$7,500,000.00

Insurance Issued during 1919 - over 26,000,000.00

Insurance in force Dec. 31, 1919 - over 70,000,000.00

IN KEEPING with the higher Ideals and Ethics of the business, the Pan-American does not seek to employ agents of other companies, but by interesting men of intelligence, character and clean record, instructing them by correspondence, and assisting them by the active co-operation of specially trained men, it has built up a field organization that is prosperous and contented.

What these agents are doing, you can do, if you have the will—the Pan-American Way is open to you.

Address: E. G. SIMMONS, Vice-President & General Manager, New Orleans, La.

to be examined or having to be dragged through the questions and answers of a life insurance application. Do not add to their distaste of the thing by talking about it. Simply start to do it without any announcements, and they will be through before they know it. These red tape features of life insurance should be minimized as much as possible."

Gabel and Dyrenforth Talk

"Putting Sentiment into Sales," was the subject of O. H. Gabel, manager at Joliet. Mr. Gabel had written a humorous letter from a recently insured father to his son which he read and which was well received. Harold Dyrenforth of Chicago spoke on "Seven Years of Service with the Illinois Life." Mr. Dyrenforth briefly outlined his experience with the company, told how happy he had been in his connection, and how satisfactory his relations had been with the company during his service of the past seven years.

Opening the Interview

Charles H. Thornton of Chicago, discussed "Opening the Insurance Interview." Mr. Thornton said that at the very first the agent must gain the prospect's confidence. The first impression is much more important than the average agent thinks. The agent during his introductory remarks must show a pride in his company and a loyalty to it. He must exhibit an enthusiasm for what he has to sell, and the company that he is selling it for. The prospect feels that such an agent is a good man to deal satisfactorily with his widow in the event of his death.

Richardson on Finding New Men

L. G. Richardson of Anna, Ill., talked on "Finding and Developing New Men." Mr. Richardson has spent most of his time in getting part-timers for country agencies. He said that a part time contract is easily placed and easily forgotten. It is possible to contract with any number of men to do a part time business, but only a very few develop into producers. Most part time contracts are unsatisfactory because the agent does not get out and make a real effort to produce. Mr. Richardson said that to merely appoint a number of part time men in the hope that under the law of averages a certain number will produce leads to nothing. The same care must be used in selecting a part-timer that is exercised in searching out the successful full time man. When the appointment is made, the new agent should be given a general life insurance talk and from the first should understand that the company expects him to produce, and means business. The new man should be called on two weeks after the appointment is made. A visit on the part of the general agent or manager at this time is most important. He can clear up for the new agent many questions and uncertainties. The inexperienced life insurance man has much to learn. He becomes confused and bewildered, and the manager can straighten him out a great deal by making a call two weeks after the appointment is made. A letter of encouragement should be sent with the first policy that comes through from the home office. The part-timer should be urged to keep a record of his business, and should be visited from three to eight times a year. The part-timer who has some other interests and never expects to develop into a full time man, must be called on at regular intervals in order to stimulate his interest in life insurance. He is not giving his full thought and attention to the work and naturally his interest lags. In order to keep up his production and to arouse new enthusiasm regularly agency visits should be frequently made.

Review by R. W. Stevens

"Our Banner Year" was the subject of the closing talk of the business session by R. W. Stevens, vice-president of the company. Mr. Stevens briefly reviewed the company's record for the year. He said that there are ten men in the company's service who wrote \$500,000 or more of business during the year just closed, and that seven of them are members of the Green Signal Club. He said that the company has noticed particularly in 1920 the field force seemed to be in a very prosperous condition. The company made no advances in 1920 and no managers lost money last year on new men. Last year's production increased, Mr. Stevens said, because of the increased efficiency of the producing force and not as a result of an extension

of the agency plant. The additional business came as a result of a fuller development of the present staff. Mr. Stevens pointed out that only two former presidents of the Green Signal Club are not now in the service of the company, and they have both gone into other lines of business. No former president of the Green Signal Club has ever resigned to go with another life insurance company. Mr. Stevens predicted that the company's business would show an increase in 1921 over last year's record. He said that in his estimation the life insurance business touched its low point for the present period in November and that increases will be shown from now on. When money is scarce and high life insurance is needed in order to properly protect business men, and this will be the thought that will sell life insurance this year. The banks throughout all rural sections continue to handle life insurance paper, recognizing the important work that the life agent is doing. The Illinois Life has policyholders in all of the 102 counties in Illinois, and every year produces some business in each county. The company operates in seven states and does 50 percent of its business in Illinois.

Banquet Big Success

The banquet in the evening was the most successful in the history of the company. The big Red room of the La-Salle was crowded to its capacity. During the dinner there was congregational singing with a few feature numbers. John M. Kelly and D. B. Ryan of Chicago, and E. J. Jensen of Collum, and James Lannon of Sauemin formed a quartette and rendered a few touching Irish ballads that were particularly appreciated by the audience. E. J. Hutchinson ("Old Hutch") of Champaign, Ill., and T. J. Henderson, manager of the company in Michigan, were called on and sang "America" with harmonious effect. At the conclusion of the dinner the tables were cleared away and there was an elaborate vaudeville entertainment, following which the floor was cleared for dancing.

Des Moines Life & Annuity's Year

The Des Moines Life & Annuity has issued its annual statement showing premium income \$480,251, total income \$524,115, paid policyholders \$63,296, total disbursements \$397,673, assets \$894,650, capital \$500,000, net surplus \$103,399, insurance in force \$14,207,964. Great credit is due A. L. Hart, vice-president and agency manager, for the progress that the company has made. It increased its insurance in force over \$5,500,000 last year. The increase in premium receipts was \$176,989, assets \$126,442, and its reserve \$151,741.

The Des Moines Life & Annuity placed its business at a minimum cost during the period of greatly inflated values. It cost its surplus less than \$10 per thousand. Of its 14 death claims last year six were accidental and two were suicide. The new business last year was \$7,729,403. The investments consist of Iowa first mortgage loans and Liberty bonds.

Minnesota Mutual Leaders

A. O. Eliason of St. Paul, state agent of the Minnesota Mutual in Minnesota, heads the list of agencies of his company for the year. His combined Minnesota business is approximately \$12,000,000. A. F. Downey, manager in South Dakota, took second place, passing the \$1,000,000 mark. C. H. Simpson, state manager in North Dakota, was third and Sam R. Weems of Texas was fourth. The leading personal producer was Benjamin Jacobson of Michigan. His business was in excess of \$1,500,000. George C. Hayward of Minnesota was second. He produced \$769,000. Sam R. Weems of Texas was third with \$731,000.

The Northern Assurance of Detroit has appointed two general agents, Wm. D. Loy formerly with the Security Mutual, at Decatur, Ill., and R. J. Thibedieu, of Toledo, Ohio, who will be general agent for Ohio outside of the agency at Dayton. Mr. Thibedieu was formerly with the North American Life in Canada.



ILLINOIS

If you live in Illinois, or want to locate there—NOW is your chance. We have some excellent territory open in which we want to place some real live men—men who will appreciate a Direct Home Office Contract with big first year Commissions and Renewals that are worth while.

We make it easy for you to sell our Policies by giving you the best policies to sell, and then showing you how to sell them. We give unlimited service to Agent and Policyholder alike.

We know you'll like our proposition. Address a letter to the Secretary today.

Marquette Life Insurance Company

Julius M. Gass, Secretary

SPRINGFIELD

ILLINOIS

The Marquette "Has Stood the Test"

QUALITY INSURANCE—CHARACTER SALESMEN

Wanted—Specialty Salesmen—Wanted

Any Sure Enough Salesman, who has the proper **Intestinal Equipment**, who is "Four Square" and willing to work; can make not less \$20,000.00 per year helping us to continue the breaking of all Life Insurance records. Great opportunity for the men who can qualify!! From May, 1919 to May, 1920, Twelve months—one year—we wrote Ten millions Life Insurance. How? Let us tell you. We have the plans; we furnish the leads. If you can qualify, write or wire.

THE LIBERTY LIFE INSURANCE COMPANY OF KANSAS
TOPEKA, KANSAS

OHIO NATIONAL LIFE INSURANCE Co.

CINCINNATI, O.

NOW is the Golden Day of Life Insurance. It is the best time to get connected with a solid company and build a foundation for the future. Good business was never so easy to get. People believe in and are buying life insurance.

The Ohio National pays agents well for their work and backs them with all its power and facilities.

Territory open in Ohio, West Virginia and Kentucky, Tennessee, Michigan, Nebraska and Kansas.

A. BETTINGER

President

T. W. APPELBY

Secretary and Agency Manager

"Semmann's Cancellation Table"

For the rapid and accurate calculation of return and earned premiums, pro-rata, and annual and term short rate. Shows the net rate after deducting credit for coinsurance clause, or other percentage credits, for rates from 25c to \$4.00, together with factors for figuring in one operation credit on any rate. A regular time saver. Price, \$2.00. The National Underwriter Co., 1362 Insurance Exchange, Chicago, Ill.

Chicago National Life Insurance Company

CENTURY BUILDING, STATE AND ADAMS STS.

JUST LICENSED BY ILLINOIS STATE DEPARTMENT

First 10,000 shares sold, over \$100,000 deposited with State

Applications considered from reliable stock salesmen on new issue—20,000 shares—best of leads furnished

Organized 1871

Life Insurance Company of Virginia

Richmond, Virginia

Oldest, Largest, Strongest Southern Life Insurance Company

Issues the Most Liberal Forms of Ordinary Policies from \$1,000.00 to \$50,000.00 and Industrial Policies from \$12.50 to \$1,000.00

Condition on December 31, 1919

Assets	\$ 20,700,133.74
Liabilities	18,650,203.62
Capital and Surplus	2,049,930.12
Insurance in Force	176,501,808.00
Payments to Policyholders	1,851,338.97
Total Payments to Policyholders Since Organization	\$23,840,173.80

John G. Walker, President

THE PERFECT PROTECTION POLICY OF THE RELIANCE LIFE

gives you something absolutely new and different to talk to your prospects. Gives you a chance to earn more money than you are now making.

Our Life Insurance Contracts contain the most up-to-date clauses known to the Insurance World. The Accident and Health gives full protection for at least a third less cost than regular casualty companies. Our agency contracts are as liberal as can be made.

WRITE AND WE WILL TELL YOU MORE ABOUT OURSELVES

Reliance Life Insurance Company of Pittsburgh Farmers Bank Building Pittsburgh, Pa.



State Mutual Life Assurance Company OF WORCESTER, MASSACHUSETTS

Incorporated 1844

1921—SEVENTY-SEVENTH ANNIVERSARY YEAR

For 77 years—far longer than the average life—the STATE MUTUAL has furnished unsurpassed protection and service.

Additions are made to our agency force when the right men are found

B. H. WRIGHT
President

STEPHEN IRELAND
Superintendent of Agencies

D. W. CARTER
Secretary

Are You Permanently Established?

Write for Territory
Pennsylvania—Ohio—West Virginia

PHILADELPHIA LIFE INSURANCE CO.
PHILADELPHIA

One SECRET OF OUR SUCCESS IS SERVICE We have a contract for you under which your income will be limited only by your activities

A REAL PROPOSITION FOR A REAL MAN

FEDERAL CASUALTY COMPANY, DETROIT, MICHIGAN

Cash Capital, \$200,000.00

V. D. CLIFF, President



"SAFE AS A GOVERNMENT BOND" The OHIO STATE LIFE

LIFE, HEALTH, ACCIDENT AND MONTHLY INCOME INSURANCE.

SEE →

LATEST POLICIES AND AGENCY CONTRACT

FOR FACTS

Openings OHIO, IND., KY., MICH. and W. VA. Write Columbus

GOOD POINTS SCORED

ADDRESS BY JAS. F. OATES

Northwestern Mutual General Agent

Gives Talk Before Chicago Life

Insurance Field Men's Club

A record attendance of over 80 members, including about a dozen ladies, was present at the meeting of the Chicago Life Insurance Field Men's Club, held Tuesday evening. J. F. Oates of Hobart & Oates, general agents for the Northwestern Mutual, was the principal speaker of the evening.

President I. B. Jacobs opened the meeting with a brief tribute to the large attendance and in behalf of the many new members present reviewed the purposes and work of the club. He commented on the very favorable reception which he had received when he addressed the December meeting of the Managers' Association, and said that he believed it was indicative of a new spirit between the managers and agents of Chicago.

Work of Three Organizations

Mr. Oates was well received by his audience. His words savored of the ideals which the Field Men's Club has been striving to promulgate in Chicago. In his opening remarks he commented on the situation in Chicago pertaining to the relationship of the three life insurance organizations there. He declared that the Field Men's Club and the Managers' Association had certain work to perform, but held that the Chicago Life Underwriters' Association was the medium through which the life insurance business as a whole in Chicago should express itself.

In expounding his subject of "Life Insurance and the Insurance Salesman" he said that the evils of the business cannot be entirely wiped out by legislation. "You cannot legislate character into people," he declared. "Of course, legislation has its place, but the reformation of such methods as twisting and rebating must come as a result of a body of sentiment. If legislation is not backed by sentiment then it is dead."

Public Attitude Changed

Mr. Oates said that progress in ridding the business of harmful practices will come through education. Results accomplished through education are successful and permanent. The situation has changed, he said, as any man who was acquainted with conditions 15 years ago and who knows them now can testify. The attitude of the public toward life insurance and the agent has also changed, brought about principally through the good work accomplished by life insurance organizations.

Twisting, Mr. Oates said, is making a last stand in Chicago. Practically the only agents using this method now are members of an organized band of professional twisters. There are a few offices catering to these men and their business. Mr. Oates declared that when the doors of these offices can be closed the twisting practice will have been abolished.

Rebating was also commented upon by Mr. Oates. He said that the public doesn't want rebates on its life insurance and that the agent who rebates is a fool. Once an agent rebates he is ruined forever. He can never charge a hundred cents on the dollar and expect to collect it.

Help Destroy Business Dignity

Mr. Oates said that agents who write fire and casualty lines in connection with their life insurance business are helping to destroy the dignity of their business. If they want the public to look upon their business as a profession and worthy of respect they must refuse the petty commissions on side-line business and specialize on selling life insurance. From the financial standpoint,

ADVERTISING PENCILS

Special for December

Best Grade, Round, Long Gilt Tip, Cedar wood, Red Rubber eraser, Fine Lead, No. 2 Degree of hardness.

Our regular \$48.00 Pencil
Green, Blue, Yellow or Red

Special Price per 1000	\$39.50
" " 500	20.75
" " 250	12.25

Your name and "Ad" Imprinted FREE

Samples on request

COOPERATIVE FACTORIES OUTLET CO.
ADVERTISING PENCILS AND PENCILHOLDERS
DIRECT TO THE USER
WORCESTER BLDG. CHICAGO, ILL.

FEDERAL UNION LIFE

Insurance Company

Cincinnati, Ohio

has just issued a very interesting booklet
"Suggestions for Increasing Your Income"

and would be pleased to send a copy to every
Life, Fire and Accident Agent in

Ohio, Illinois and Kentucky

Agency Openings in Indiana

for men who are ambitious to succeed

Popular Priced Policies

Specimen Rate

Age 30 ————— \$14.28

NATIONAL LIFE ASSOCIATION
Des Moines, Ia.

"THE COMPANY OF CO-OPERATION"

DES MOINES LIFE AND ANNUITY COMPANY

We will insure the whole family!
Any plan, any age, either sex!

This is a service our men appreciate these days.

If it appeals to you, write

HOME OFFICE
DES MOINES (R-T Bldg.) IOWA

TERRITORY
IOWA SOUTH DAKOTA

Mr. Oates declared, that an agent can make more money working eight hours a day if he specializes on life insurance than he could handling mixed lines.

As life insurance business develops in the future, Mr. Oates said, there will be two classes of companies and agency managers. One class will be those who have not developed an agency force and consequently accept business from brokerage offices, and make every effort to stimulate that business. The other class will be those who have an agency organization and who are looking ahead with the view of protecting the business and the men in it. These companies will get more business and the better class of business.

Apologetic Attitude Gets No Commissions, Approach Important

MISS VIOLA M. GORSUCH is only 23 years old, yet she is the editor of "The Eureka," the house-organ of the Eureka Life of Baltimore. Under the tutelage of President Maginnis, Miss Gorsuch has developed into one of the best women life executives in Baltimore. She has taken a deep interest in the business, and that she knows something about it is very clearly evidenced by these suggestions which she makes on approach:

"Many failures," she said, "to secure applications for life insurance may be attributed entirely to the manner of approach."

"If an agent assumes the apologetic, pleading attitude of 'please purchase my contract because I need the commission,' he need not be surprised to find a woeful want of commissions; but the agent who approaches a prospect mentally reciting 'I have something to offer you which you need and want,' is the man whose coffers will gradually flow over with fat financial returns."

"There are many articles which a red-blooded, full-grown specimen of manhood might apologize for attempting to sell, but there are absolutely no apologies necessary for selling life insurance, and the poor, timid creature who goes about meekly apologizing for trying to sell clean life insurance, not only insults one of the most noble professions, as well as those great numbers of intelligent people who today fully realize the great need for such protection and are only too eager to avail themselves of every opportunity which carries with it provision for the future, but is soon recognized as the stupid, spineless weakling that he is and is consequently shunned and avoided."

"Then, too, the man who takes out a policy simply to help an agent, considering his act one of charity, will not trouble himself about seeking or suggesting other 'donors'; but the prospect who, through intelligent, well-directed explanation on the part of a salesman, is firmly convinced of the real benefits of his contract and what it means to his future, frequently not only adds his personal application to the agent's books, but hastens to speak of and recommend the same protection to his friends and associates, thus paving the way for additional increase for the man who has brains enough to know the true value of his offering and how to present it."

Takes Out Business Policy

Valentine L. Perlowski, president of the Union Liberty Company of Chicago, a large wholesale merchandise house that has branches in a number of cities, has just taken out \$500,000 business insurance, payable to his company. It is issued without right to change the beneficiary. Mr. Perlowski decided to take out the entire \$500,000 on the non-participating plan. It is an ordinary life policy. The insurance was negotiated by S. C. Cyzio of the Pacific Mutual Life. Mr. Perlowski already had about \$200,000 of personal life insurance.

TO GO TO WEST BADEN

NATIONAL LIFE CONVENTION

Underwriters Association Will Hold Its
Annual Meeting Sept. 5-7 at
the Famous Resort

West Baden, Ind., will be the place and Sept. 5-7 the time for holding the annual convention of the National Association of Life Underwriters this year. Decision to that end was reached by the executive committee through a mail vote of its members. Des Moines, Los Angeles and other prominent centers sought the honor of having the gathering center but the executive committee held in favor of the resort, feeling that it would be better to meet elsewhere than in a large city where outside interests would tend to detract and where the local underwriters would be put to a heavy though entirely voluntary expense for entertainment. As a rule the former conventions have been held in large cities, though Atlantic City and Saratoga Springs have each been meeting places. No serious thought has yet been given to the preparation of a program for the thirty-first convention, but the disposition is said to be in favor of fewer subjects than has been the rule of the past, thus allowing time for their exhaustive consideration.

Clippings That May Help You With a Case or Two

We are indebted to the Pacific Mutual News for the "discovery" of the two following valuable clippings:

Human life is far more valuable than property, but you wouldn't think so from insurance statistics.

About 96 per cent of the structures in the United States are covered by insurance, yet only 18 per cent of the men of America carry life insurance.

Why should a man protect his property to a greater extent than he does his life? He can replace his property but not his life. Possibly he insures his property because otherwise he could not obtain a loan upon it, or because he realizes what loss he would sustain by fire. He does not care to take a chance on his real property, yet he will take a chance on his life.

It would seem the life insurance people have a big, fallow field in which to work—Richard Spillane, well-known financial writer.

Personally, the writer occasionally hopes there's a literal hell. We felt that way flimsy when we read the following paragraph in the Colby Tribune: "M. Jackters, of Sherman county, who was arrested last week for severely beating an adopted child with a sewing machine belt, was fined \$100 and appealed to the district court."

Did you ever think, concerning your little ones, what might come to them in case of your death? A thought on that subject occasionally should help a man to make good on his job, live on less than he earns, and carry life insurance. And in the meantime, let us pray that there be a hell if for no other purpose than as a final abiding place for the man who cruelly beats the adopted child—"Toronto" Kelly in the Topeka Capital.

Life Notes

J. H. Woodward, who entered the home office of the Equitable Life of New York a few months ago, has been appointed an assistant actuary as of Jan. 1.

The Columbia Life of Cincinnati is paying a 6 percent stockholders' dividend and the Ohio National is paying a 5 percent dividend.

Edward C. Platter, agent of the Massachusetts Mutual in Chicago, was appointed foreman of the January grand jury in that city when it was empaneled last week.

TIME TRIED AND CLAIM TESTED

NORTHERN ASSURANCE COMPANY

Detroit, Michigan

Clarence L. Ayres, President

Henry S. Hull, Vice-Pres.

M. O. Rowland, Secretary

Geo. E. Leonard, Auditor

Fred H. Aldrich, General Counsel

E. H. Marshall, Supt. of Agents

Dr. Wm. H. Browne, Med. Dir.

GROWTH OF THE COMPANY

Year Ending	Income	Assets	Reserve	Paid-for Assurance in Force
Dec. 31, 1907.....	\$ 81,554.41	\$ 144,097.74	\$ 17,146.15	\$ 2,111,000.00
Dec. 31, 1909.....	142,852.98	256,481.26	115,236.25	3,906,648.00
Dec. 31, 1911.....	216,065.89	423,443.12	271,811.34	7,056,630.84
Dec. 31, 1913.....	311,028.20	676,046.68	531,439.87	10,077,462.00
Dec. 31, 1915.....	379,082.24	1,021,784.34	861,144.86	12,185,019.45
Dec. 31, 1917.....	502,587.41	1,476,709.80	1,276,925.84	15,310,526.69
Dec. 31, 1918.....	581,421.99	1,700,817.67	1,511,766.69	17,615,381.91
Dec. 31, 1919.....	795,412.46	2,022,358.54	1,845,927.55	23,907,425.66
Dec. 31, 1920.....	1,036,400.16	2,521,368.29	2,302,268.71	30,829,092.85

ACHIEVEMENTS DURING 1920

New Assurances Paid-for During 1920.....\$ 9,768,425.07
(An increase over that of preceding year of 23%)

Net Gain Over Same for 1919.....1,886,529.07

Paid-for Assurance in Force Dec. 31, 1920.....30,829,092.85
(A net increase of 29%)

Net Gain for the Year.....6,921,567.85
(An increase in this item over that of preceding year of 10%)

Cash Income for the Year 1920.....1,036,400.16
(Gain over preceding year 33%)

Great Southern Life Insurance Company

HOUSTON-DALLAS

"Texas' Hundred Million Dollar Company"

Has never issued a policy with

Double Indemnity
Premium Reduction
Coupons
Group Insurance
(No frills or trimmings)

Issues only

Plain, Simple Contracts
Full Reserve Values
(Cash, Paid Up or Extended Insurance)
Full Total Disability Benefits
Monthly Income Payments to Beneficiaries
in All Approved Forms.

We offer no inducements to agents except prompt service and fair treatment. All business conducted on strictly cash basis.

O. S. CARLTON, President, Houston

E. P. GREENWOOD, Vice-President, Dallas

6c a week is the cost of
The National Underwriter
by annual subscription.

Insurance in Force Over \$245,000,000

For co-operation
with agents in securing the
complete satisfaction of policyholders

The Equitable Life Insurance Company of Iowa

maintains a SERVICE Department which
opens for them a broader field
of opportunity and
assures success

New Business in 1920 Over \$52,000,000

Security Mutual Agents are successful WHY?

The reasons are many

- First —Our rates are right
- Second—Our policies are attractive
- Third —Our Company is reliable
- Fourth—Our agents have our co-operation

We can give good men good territory

If you are interested, address
C. H. Jackson, Supt. of Agencies

SECURITY MUTUAL LIFE INSURANCE CO.
Binghamton, N. Y.

More Than One Million Policies Now In Force

Only four other life insurance companies in America have more policy contracts in force than this Company. A study of the following growth in ten years is invited:

	Jan. 1, 1910	Jan. 1, 1915	Jan. 1, 1920
Assets	\$ 4,867,379	\$ 8,763,566	\$ 18,682,446
Policies in Force	342,972	551,969	1,058,956
Insurance in Force	44,780,907	79,619,435	191,495,761

Attractive opportunities open to agents in Ohio, Indiana, Kentucky, West Virginia, Western Pennsylvania, Michigan, Illinois and Missouri.

The Western and Southern Life Insurance Co.

W. J. WILLIAMS, President CINCINNATI, OHIO

Organized February 23, 1888

RARE OPPORTUNITY

Two General Agency Openings
In the State of Montana

A splendid direct Home Office contract under which a profitable and permanent business can be established is waiting for the right man.

**THE COMPANY NOW HAS MORE THAN \$76,000,000
OF INSURANCE IN FORCE**

The Minnesota Mutual Life Insurance Co.
ST. PAUL, MINNESOTA

LIFE BUSINESS NEEDS LITTLE READJUSTMENT

Companies Are in Shape to Take
Whatever May Come, With-
out Any Shakeup

NOT LIKE OTHER LINES

Philadelphia Executive Says No Exer-
tions Made in Writing Big Busi-
ness—No Profiteering

PHILADELPHIA, PA., Jan. 11.—An executive of one of the Philadelphia life companies, who has recently completed a trip to the principal agencies of his company, gave to a representative of THE NATIONAL UNDERWRITER an outline of conditions as he found them. He preferred not to have his name used. He is a well known figure in the life insurance world, and his company is one of the great life insurance institutions of the country. He is of an observing, critical and analytical frame of mind. He is able to pierce beneath the surface appearances and get at the real conditions. His comment on what has happened and what he thinks is going to happen to the life insurance business is of more than ordinary interest. Although he is a home office official his comment is as much that of a field man as an executive, because he reports conditions as he found them on the firing line rather than at the home office.

Calls Increase 30 Percent

He says: "As a rule companies wrote about 30 per cent more business last year than the year before. In 1919 many companies wrote 50 per cent more business than in 1918. So far as general production is concerned it was about 75 per cent higher last year than in 1918. A decrease in business is now being felt by practically all companies. New business will be slower for some time to come. Lapses will be much heavier this year. The payment of the second premium is the real test of the business, and because of the fact that it has been incorrectly sold, considerable business will lapse that cannot possibly be held. The often referred to 'average policyholder,' who is really the backbone of the life insurance business, will not be affected very much one way or the other. It is the very large cases and the very small ones that will go off the books.

Big Policies Bought Carelessly

"During the last three or four years enormous fortunes have been made in this country. The people who have suddenly acquired wealth have spent it with a free hand. In the last analysis they are the ones that are really responsible for the high cost of living. Their reckless extravagance has unquestionably operated to keep prices up. Such people have bought life insurance as they have bought everything else—in large amounts. They have not been hard to write. A great many of the big cases that have been landed in the past few years have been written with very little effort. Because these people have bought carelessly, unthinkingly, they attach less value to their life insurance policy than the smaller man who has been sold and convinced. The owners of many of these big policies will have no hesitancy in lapsing them if they feel pinched financially.

Sees Fewer Big Group Cases

"In addition, a much larger amount of group and corporation insurance has been sold than is generally supposed. I do not feel that lapses on this class will be so heavy as on the other kinds of large policies, but I do think that cases of this kind will be written more rarely during the coming year. This means, as I see it, that big group cases and business policies,

that have in no small way swelled the volume this year, will not be in evidence next year in anything like the amount recorded in the year just closing. So I feel that what might be called the upper crust of life insurance will contribute to the business a rather heavy lapse ratio and reduced writing.

"At the other end there is the small policyholder, who has in numerous instances been very much oversold. Everyone knows, without my going into details, that the workingman is getting big money these days. He too has been a decidedly careless spender. He has bought things that he has never been able to afford in his life before. Life insurance has attracted its share of his money. Now that the readjustment is coming and wages are slowly but surely dropping back a few notches, workingmen carrying \$10,000 and \$15,000 policies will have to give them up or reduce them.

Purchasing Power Limited

"With men of this class it is not a case of whether they think they ought to have as much life insurance as they now own, but merely that they cannot afford to carry life insurance beyond a certain amount. Their purchasing power is limited and fixed. If they have been oversold they will have to give up what is really the excess and get down to a basis that they can afford. Do not be fooled into thinking that there are not thousands of workingmen who are carrying too much life insurance at this time. There are. You will notice that lapses from this class of policyholders will be heavy. I believe that the two life insurance extremes are going to be the chief contributors to next year's lapse record.

Public Interest Increased

"The big business in the past two years has come to the companies because of a very natural and normal increased interest in life insurance on the part of the general public. Business has flowed to the companies through very natural channels. There has been no artificial or abnormal stimulation. There has been a steady country wide increase in the demand for life insurance. The point that I am making is that the companies have not gone out and scoured the market for new business. The companies have not been responsible for the big increase. It has come because of influences beyond the control of the life companies. Because of this I am very optimistic about the future. I am convinced after studying conditions first hand that the life insurance business is in a unique position today. It is differently situated from most of the other big businesses of the country. For instance, the steel business, the woolen mills, the silk mills, the clothing factories, etc., have been going at top speed principally because of war conditions. There has been no general appreciation of the value of what they have to sell. Instead there has been an abnormal and unusual demand for their goods created by a condition decidedly out of the ordinary. Now that things are being straightened around these businesses are going to slide back to something like the old basis.

Value of Protection Appreciated

"This is absolutely not the condition in the life insurance world. The great increase in business that we have seen is not the result of the war or any other one thing but is due to a combination of influences and factors that have permanently raised the level of life insurance production. There exists in this country today an understanding and appreciation of the value of life insurance that is not going to vanish suddenly because the high cost of living is going down or because the war is over. It is there and it will stay there. Life insurance has simply come into its own, and has not shot up with an abnormal rise in the general business markets only to drop down again the moment business generally commences to suffer a setback. Life insurance is up to a new high level and will stay there.

"The life insurance companies have nothing to do in the way of readjusting. There has been no profiteering in the life insurance business. The rates, with an

The Columbian National Life Insurance Company

ARTHUR E. CHILDS
PRESIDENT

Boston, Massachusetts

**Life, Accident and
Health Insurance**

Low Guaranteed Rates

HOME LIFE INSURANCE CO. NEW YORK

WM. R. MARSHALL, President

The 60th Annual statement shows admitted Assets of \$7,780,735 and the Insurance in Force \$185,755,819—a gain for the year 1919 of over \$27,000,000. The insurance effected during the year was over \$40,000,000, or 63% more than in the previous year. The amount paid to policyholders during the year was over \$4,388,000.

W. A. R. BRUEHL & SONS
General Managers
Central and Southern Ohio and Northern Kentucky
Rooms 601-606 The Fourth Nat. Bank Bldg.
CINCINNATI, OHIO

HOYT W. GALE
General Manager for Northern Ohio
229-233 Leader-News Building
CLEVELAND, OHIO

The Provident Life and Trust Company of Philadelphia (Penna.)

Provident agents are selling not only protection but satisfaction.

The policyholder who matures a Provident Long Endowment is a center of Provident influence in his community.

PROTECTION + THRIFT = SATISFACTION

exception with a few cuts in dividends, have remained the same. It will not be necessary to have a great house cleaning process. The companies are in shape today to take whatever may come and no general shakeup in life insurance is expected or necessary.

Breathing Spell Will Be Good Thing

"All companies have been going at a fast clip. They need a breathing spell. A drop in business will be a good thing for life insurance. It will enable the companies to repair and oil the life insurance machinery, and to take care of the great volume that has been put on the books. The decline in business that is coming, in fact that is already here, will make it possible for companies and agents to give more time to lapses and lapses are going to be heavier. A smaller volume will make it possible for life insurance companies to do a lot of things, both in the home office and field that they have not had time to do during the days of heavy business. I know one company in the east that had to simply stop issuing new policies long enough to rearrange its entire policy writing department, put the whole thing on a new basis and enlarge it about 50 per cent so as to be able to handle expeditiously and efficiently the business being written by the men in the field. This may be an unusual case but I know it to be a fact that many home offices are not equipped as they should be or want to be, and that a letup in business will be welcomed by many because of the opportunity for a revision and improvement of working conditions in both the home offices and the field that it will bring."

Northwestern Mutual Plans

At the meeting of the board of trustees of the Northwestern Mutual Life, to be held in Milwaukee Jan. 26, some changes in department heads, or slight shiftings of duties and responsibilities are expected to come up. The office of Real Estate Manager Adams, who died in the early winter, has not been filled and the place may be incorporated with some other divisions, with consequent changes in still other departments. The home office building in Milwaukee will be remodeled on the seventh and eighth floors to provide additional space, with the installation of a mezzanine floor.

Ohio Insurance Directory

The new insurance directory of Ohio, the 26th annual edition, has come from the press of THE NATIONAL UNDERWRITER. This is one of the oldest and largest of the state directories. In addition to complete company and agency information, there is a compilation of the insurance laws of Ohio by J. L. Kohl, the Cincinnati attorney. Over 100 pages are used for company information of various kinds. Each city and town in the state is given with its insurance agents properly classified, the names of their companies being listed. The book is full of interesting information and is a valuable reference work.

Kansas City Agency's Big Year

Pearson & Larson, general agents at Kansas City for the Northwestern Mutual Life, report the largest year in the history of the Northwestern in western Missouri. The reported business for 1920 is \$6,582,405 against \$4,491,110 in 1919, showing a gain of \$2,191,265 or approximately 50 percent over the previous year. Every month except December showed a liberal increase over the corresponding month of 1919. It is regarded as a remarkable record considering the handicap of financial conditions during the second half of the year. Two men in the agency, Harry Broud and Leo Goldberg, wrote more than \$1,000,000 last year.

Life Agency Notes

The Indiana National Life has appointed P. P. Talley general agent at Conway, Ark.

Vall & Eldridge, general agents of the Provident Life & Trust, announce the appointment of Lemuel Test as associate general agent with special oversight over the Pasadena territory.

What Per Cent Of Your Business Renews?

If it is above 85, and especially if it is above 90, and you are writing Life Insurance in Ohio, Indiana, Michigan, Illinois, Iowa or Missouri, it is a good bet that it will pay you to send me your name and address and particulars of your work. Address,

CONSERVATION,
Care National Underwriter



JAS. H. JAMISON, President

NEW and up to date policy contracts. REAL SERVICE to Policyholders and Agents. NOT SO BIG to lose sight of individual agents, and big enough to serve its Agency and Policyholders satisfactorily. SOME GOOD territory in IOWA and SOUTH DAKOTA open for Agents.

WANTED District Managers for Lima, Ohio —BY— THE GEM CITY LIFE INSURANCE CO. OF DAYTON, OHIO

Write the Home Office for further particulars. Here's an opportunity for a good man to get in on the ground floor with a progressive young Ohio company

**FLOURISHING
PROGRESSIVE**

**EXPANDING
EVERYWHERE**

THE BANKERS RESERVE LIFE COMPANY

We are keeping pace with the wonderful impulse which life insurance now feels and we are placing men who are building solidly for the future.

Business in Force, \$50,000,000.00
Assets, Nearly \$9,000,000.00
Monthly Production, about \$2,000,000.00

A few openings available only to Managers and General Agents competent to Produce Results.

Telegraph or write—

The Bankers Reserve Life Company

ROBERT L. ROBISON, President
WALTER G. PRESTON, Vice-President

JAMES R. FARNEY, Vice-President
RAY C. WAGNER, Secretary-Treasurer

Home Office: Omaha, Nebraska

A text book for beginners, a review book for experienced men, a book that every life insurance man should have—Jacob A. Jackson's "Easy Lessons in Life Insurance." \$1.60, including Quis Book supplement. The National Underwriter, 1362 Insurance Exchange, Chicago.

*Ambitious, productive and Trustworthy Life Agents
may be BENEFITED by corresponding with the*

Berkshire Life Insurance Company *Of Pittsfield, Massachusetts* *Incorporated 1851*

*New Policies with modern provisions
Attractive literature*

W. D. WYMAN, President

W. S. WELD, Supt. of Agency

National Life Insurance Company **MONTPELIER, VERMONT**

FRED A. HOWLAND, President

A MUTUAL COMPANY

Which for
SIXTY-NINE YEARS

Has protected the
HOME AND FAMILY

EDWARD D. FIELD, Superintendent of Agencies

"Anderson's Selling Points Classified" (Life)

Prospects, in their attitude toward life insurance, fall naturally into a comparatively few classifications. Into a book of 128 pages of convenient pocket size, Mr. Anderson has classified the arguments and selling points which have been found successful in closing business under similar conditions. A few minutes' reference will supply the agent with a fund of practical material for handling almost any case. \$1.00 per copy from The National Underwriter Co., 1362 Insurance Exchange, Chicago.

ONLY RURAL OLD LINE COMPANY

Low participating rates; double indemnity insurance; shortest, cleanest policies in the world; complete protection disability clause.

THE AGRICULTURAL LIFE INSURANCE COMPANY OF AMERICA

FRANCIS F. MCGINNIS, President, General Counsel and Founder

We are writing at the rate of six millions a year and have a particularly attractive proposition for men with clean records who can deliver the goods—as General, State or District Agents

WILLARD E. KING, Vice President and Manager of Agencies

FRANKLIN A. BENSON, Secretary and Superintendent of Agents

Home Office: **BAY CITY, MICHIGAN**

Standard Life Insurance Company

HOME OFFICE, DECATUR, ILLINOIS

All we ask is an opportunity to show to the up-to-date Agent either part time or whole time that we have the best proposition and opportunities for his future success.

Address the Company at once for agency contract and territory. Salary and expense allowance arranged for where conditions justify it.

Company operates in Michigan, Iowa, Illinois, Nebraska, Kansas, Oklahoma, Missouri and Indiana

Approximately \$35,000,000 insurance in force.

THOMAS J. OWENS, President

DR. ALBERT SEATON, Vice-President and Medical Director

CLAUDE T. TUCK, Secretary

CENTURY LIFE INSURANCE CO., INDIANAPOLIS

Capital, \$200,000

NO ORGANIZATION EXPENSE

Surplus, \$100,000

All of the stock is held by a few substantial business men of Indiana who believe in the ability of the management to build a real life insurance company.

Managed by men experienced and familiar with all departments of life insurance work.

We offer agents experienced management, superior policy contracts, choice territory, progressive field and home office methods and an old-fashioned general agency contract that means money.

If you want to be affiliated with an institution that has real red blood in its veins—that has all the elements of growth and permanency—

Tell us where you want to work

KEEPING UP STEAM

PROBLEM BEFORE COMPANIES

Agency Executives Will Doubtless Be Forced to Increase Their Organizations Materially

NEW YORK, Jan. 11.—One of the big questions before the agency departments of life companies is how to take advantage of the past year's showing for writing life business. Agency managers agree that the big increases will not be found the forthcoming year that have been so apparent in 1919 and 1920. Companies cannot expect to keep up the hot pace that they have shown for two years. The height of big production undoubtedly has been reached. From now on there will be a gradual slowing down. Life insurance will not be so easy to write. It will require a higher order of salesmanship and there will be a survival of the fittest.

Want to Maintain Record

While agency managers do not expect to write the big business they have in the past, they have a pride in maintaining a good record. Naturally they are going to give considerable attention to the conservation of the business already written. Most agency managers agree that their organizations will have to be enlarged to meet the demand. In order to write the business that will be commensurate with the growth of companies, the present losses will have to be speeded up and in addition new agents will have to be employed. If the companies intend to write anything like the new business they will record this year, it will take a mighty effort in 1921.

Naturally, the expense of putting on new agents will be higher than before.

The operating cost is higher. In many of the large cities, if organizations are enlarged it will require the renting of more space. Rentals have been boosted materially, in some cases to a point where it hurts. Already many general agents are counting the cost. If their companies require more men in order to keep up the present production, it will mean a much greater overhead for the general agent and his margin will be entirely eliminated. In other words, he will make nothing out of it. Undoubtedly, however, agency executives will require a larger organization. Already plans are being made for getting new men.

The opinion among agency superintendents is that there will be much more likely material to enter the life insurance field than there has been since the war. The high salaries paid and the great demand for men of all kinds have attracted men away from the life insurance field, because they could get a high guaranteed income from other sources. Since the general let down over the country and the decrease in industrial and manufacturing activities there will be more people casting about for other fields of labor. This will give life insurance an opportunity to pick up some excellent material.

Progress of New Company

The United States National Life of Sioux Falls, S. D., was examined by the South Dakota department as of Sept. 30. This company commenced business March of last year. The premiums to Oct. 1 amounted to \$69,583; disbursements, \$55,893. The assets amounted to \$12,909; the surplus, \$1,707. L. D. Kern, treasurer, is in immediate direction of the home office and acts as general manager of agents. The other officers spend their time in field work. E. H. Hamilton is president; M. A. Kern is secretary. L. D. Kern holds a general agency contract running for 15 years.

Big Cases Are Written

The New York Life publishes some of its recent big cases amounting to over \$50,000. The largest case was secured by H. E. Rosen, New York, it being for \$1,000,000. He also got a \$200,000 case, a \$100,000 case and a \$65,000 case. Lawrence Priddy captured three \$200,000 cases and also a \$100,000. Farmer & Duran of Oklahoma scored with a \$200,000 case. W. S. Jones of Oklahoma got a \$200,000 case and also five \$100,000 cases. F. Robotham of Brooklyn captured a \$200,000. F. S. Gresham of Oklahoma got a \$150,000 case. There were a number of \$100,000.

Will Take Over Fraternal

Officers of the Union Life of Rogers, Ark., which was licensed in that state in September, are all filling official positions with the Mutual Aid Union of that town. The business of the fraternal will be taken over by the stock company in due season. The paid-up capital of the Union Life is \$50,000. The stock was sold at par and there was no organization expense. J. W. Walker is president, R. H. Whitlow is vice-president and secretary, and Elmo E. Walker is treasurer. The insurance manager is J. E. Felker.

Gengnagel Writes \$3,000,000

Harry B. Gengnagel, manager of the Travelers life and accident department at Omaha, Neb., announces his office did a life business of \$3,000,000 last year, representing a net increase in production over 1919 of 20 per cent. The life business in 1919 was \$250,000,000, while in 1916 it was only \$500,000.

The gain in the accident and health department was even greater, the 1920 increase standing at 300 per cent over 1916. The gain over 1919 was 40 per cent.

More than that, the Travelers' Omaha branch, according to Mr. Gengnagel, expects to write \$5,000,000 worth of business this year.

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